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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF BANKS

FOR THE

YEAR ENDING OCTOBER 31, 1924

PART IV

RELATING TO

CREDIT UNIONS

DEPARTMENT OF BANKING AND INSURANCE



The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,

STATE HOUSE, BOSTON, January 21, 1925.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The abstract of the annual report of the Commissioner of Banks, required by General Laws, chapter 167, section 9, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

Consolidated Statement of All Institutions under Supervision of the Commissioner of Banks, October 31, 1924.¹

	Assets	Increase for Year	Per-centage of Increase
196 Savings banks	\$1,667,602,234 65	\$97,613,420 82	6.22
95 Trust companies:			
95 Commercial departments	641,406,442 21	57,271,504 40	9.80
76 Savings departments	160,141,155 99	17,627,452 75	12.37
49 Trust departments	375,950,705 70	35,948,883 54	10.57
217 Co-operative banks	311,962,791 49	47,207,159 64	17.83
3 Savings and loan associations	3,189,969 45	251,306 38	8.55
Massachusetts Hospital Life Insurance Company	32,183,806 72	602,312 51	1.91
1 Foreign banking corporation, branch office	2,383,222 12	743,848 48	45.37
89 Credit unions	7,460,810 25	1,163,568 77	18.48
41 Persons, partnerships or corporations receiving deposits for safe-keeping or transmission	2,687,581 43 ²	137,547 40	5.39
1 State bank	906,857 44	90,605 09	11.10
643	\$3,205,875,577 45	\$258,657,609 78	8.82
157 National Banks	1,294,213,000 00 ³	71,846,000 00	5.88

¹ Figures of trust companies and national banks as of October 10, 1924; co-operative banks as of the close of their October business.

² Assets of those receiving deposits for safe-keeping are shown herewith in so far as they are within the provisions of General Laws, chapter 169.

³ Does not include trust department assets the figures for which are not returned to the Comptroller of the Currency.

SAVINGS BANKS

Savings bank assets show an increase of 6 per cent during the year. The decrease from 9 per cent reported during 1923 was due undoubtedly to employment conditions. Dividends distributed during the year to the 2,785,000 depositors totaled \$65,000,000, while at the same time the banks increased their surplus \$7,865,000, as further protection against losses. Regarding the transmission of funds abroad, reports show that for the first full year of this additional service to the public \$636,408.77 was received for this purpose by forty-six savings banks representing 4,837 transactions. Through the school savings systems the savings banks are undoubtedly building for themselves through the teaching of thrift a future which will be of lasting benefit to our commonwealth. Figures for the year show an increasing interest in this feature.

TRUST COMPANIES

It is particularly gratifying to report a substantial increase in the assets of all departments of trust companies, \$110,847,840, or 10 per cent. As commented upon in our last annual report, there were two ways in which it appeared that trust

companies were handicapped in their competition with national banks: taxation and the segregation of savings deposits. The taxation of trust companies was put on an equal plane with that of national banks during 1924 and is having further consideration by a special committee appointed by the Governor; in regard to the segregation of savings deposits, I can only repeat that I believe the wisdom of such a course will be more apparent as time goes on.

During the year the plan of having that portion of this department which is engaged in the supervision of trust companies become self-supporting was put into effect and the cost of maintaining this department this year will be decreased by approximately \$60,000.

The results of the investigation regarding the rule promulgated by the Boston Clearing House, whereby a service charge is made on small checking accounts in trust companies and national banks, will be found in a special report to the General Court.

CO-OPERATIVE BANKS

Co-operative banks have maintained and surpassed the rate of increase in assets which has been shown for several years previous. There are now 217 of these banks with total assets of approximately \$312,000,000, an increase of approximately 18 per cent for the year. Each succeeding year has shown a larger increase than the preceding one, which fact reflects the constantly growing popularity of these banks and their record of stability and service which make them an essential part of the banking system of our commonwealth.

The demand for mortgage funds throughout the state continues in excess of the funds available. This fact is doubly interesting in view of the limit of \$8,000 placed on each loan.

CREDIT UNIONS

The number of credit unions in the commonwealth has not increased during 1924. Although three new ones commenced business, these were offset by four ceasing business and liquidating their affairs. Aggregate assets, however, have shown an excellent growth, the increase amounting to approximately \$1,163,000 or 18½ per cent. In my opinion, there is a need for institutions of this character, organized as they are for the mutual interests of their members whose needs cannot be served by the larger financial institutions. The legislature at its last session provided for a committee to study the laws regulating credit unions and it is hoped that the recommendations of this committee, if adopted, will solve many problems now surrounding their operation and supervision.

PRIVATE BANKERS

With reference to those persons licensed by this department to engage in the business of receiving deposits of money for safe keeping or for the purpose of transmitting the same to foreign countries, I am glad to report that by reason of favorable action on the referendum at the state election in November, 1924, chapter 473 of the acts of 1923 is now operative. Under this law larger bonds for the protection of those of our citizens who deposit money with them for safekeeping or transmission abroad are now being required.

LEGISLATION RECOMMENDED

The provision in the present statute whereby officers of savings banks are required to furnish a new fidelity bond at least once in five years is undoubtedly a survival of the days when personal sureties were acceptable on such bonds. It is a requirement which at the present time not only appears unnecessary but the added expense caused by this provision seems unwarranted, as any advantage which might be gained by it is uncertain. Only such surety companies as are eligible to do business in this commonwealth are accepted as surety on such bonds, and the protection afforded by a continuous bond will, in the opinion of this department, meet the requirements of the situation. Therefore, it is recommended that this provision of the statutes be eliminated.

The rapid growth of co-operative banks renders it desirable for certain of the

larger ones to obtain the coverage afforded by the bankers blanket bond. This form of bond is now used by a great many savings banks and trust companies. This recommendation that the benefits of such bonds be made available to co-operative banks, while granting the additional privilege obtained by the protection afforded by them, does not in any way lower the standard of protection now required and will make no change in cases where this form of bond is not desired.

The present law which requires that unclaimed funds of banks in the possession of the commissioner shall be deposited in his name and held indefinitely, should be amended to provide that after such funds have been held by him for twelve months after the payment of the final dividend, they shall be paid to the treasurer and receiver-general to be held in trust for the persons entitled to receive them.

Bills covering the above recommendations have been filed for consideration.

I take pleasure in presenting herewith certain statistics concerning the various institutions under the supervision of this department which indicate their healthy condition; also, information showing the progress made in the liquidation of those institutions in the possession of the commissioner.

Respectfully submitted,

JOSEPH C. ALLEN,

Commissioner of Banks.

CREDIT UNIONS

Credit Unions which have Commenced Business during the Year

Nov. 22, 1923	Crossett Credit Union, North Abington.
Jan. 1, 1924	Independent Order Sons of Italy Credit Union, Boston.
Mar. 21, 1924	Boston Post Office Employees' Credit Union, Boston.

Credit Unions in Voluntary Liquidation

Etsco Credit Union, Boston. ^{1, 2}
Greater Boston Credit Union, Boston.
Navy Employees' Credit Union, Charlestown. ¹
Ranfac Credit Union, Boston. ^{1, 2}
Roxbury Credit Union, Boston.
Salem Central Labor Credit Union, Salem. ²
Santa Maria Credit Union, Malden. ²
Waltham Watch Credit Union, Waltham. ¹

¹ Commenced liquidation during the year.
² Completed liquidation during the year.

Dividends in Liquidation held by the Commissioner remaining unpaid

	Dividends Unclaimed	Interest Accumulated
Italian Workingmen's Credit Union, Boston	\$55 25	\$7 99
Italo-American Credit Union, East Boston	28 51	—
Peabody Hebrew Credit Union, Peabody	105 89	145 11

Legislation Enacted, 1924

Chap. 56 Resolves—Providing for a special commission for the purpose of examining and revising of the laws regulating credit unions.

STATEMENTS RELATING TO CREDIT UNIONS

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STATEMENT No. 1

AGGREGATE STATEMENT OF CONDITION OCTOBER 31, 1924—89 CREDIT UNIONS

Assets		Liabilities	
Investments	\$977,649 98	Shares	\$3,777,918 48
Loans	5,706,018 09	Deposits	3,006,461 91
Furniture and fixtures	26,064 85	Guaranty fund	291,963 13
Deposits in savings banks*	206,887 97	Undivided earnings	86,700 24
Due from banks	452,587 62	Profit and loss	241,690 07
Other assets	34,821 38	Reserve fund	27,418 36
Cash	56,780 36	Bills payable	21,424 98
		Other liabilities	7,233 08
	\$7,460,810 25		\$7,460,810 25

* Including savings departments of trust companies.

STATEMENT No. 2

RECEIPTS AND DISBURSEMENTS DURING YEAR ENDING OCTOBER 31, 1924

Receipts		Disbursements	
Shares	\$1,728,952 39	Shares	\$1,023,928 56
Deposits	2,943,168 48	Deposits	2,612,126 31
Loans repaid	5,281,028 95	Loans	6,220,550 26
Entrance fees	6,597 96	Expenses	117,307 37
Interest	529,616 87	Interest paid	117,183 75
Fines	16,334 89	Dividends paid	165,292 70
Investments	458,030 40	Investments	496,085 85
Guaranty fund	796 79	Guaranty fund	22,080 47
Undivided earnings	2,251 33	Furniture and fixtures	11,930 57
Furniture and fixtures	1,912 33	Undivided earnings	8,468 81
Reserve fund	429 23	Reserve fund	2,893 68
Bills payable	27,039 87	Bills payable	9,100 00
Sundries	72,200 42	Sundries	101,070 74
Cash, Oct. 31, 1923	555,915 11	Cash, Oct. 31, 1924	716,255 95
	\$11,624,275 02		\$11,624,275 02

STATEMENT No. 3

STATISTICS RELATIVE TO MEMBERSHIP

Number of shares fully paid	678,104
Number of members added during year	14,869
Number of members withdrawn during year	8,989
Number of members Oct. 31, 1924	50,849
Number of borrowers	19,993
Number of depositors	21,279

STATEMENT No. 4
PRINCIPAL ASSETS AND LIABILITIES OF CREDIT UNIONS FROM 1911 TO 1924, INCLUSIVE

Year	Number of Credit Unions	Investments	Loans	Furniture and Fixtures	Due from Banks	Cash	Other Assets	Total Resources	Shares	Deposits	Guaranty Fund	Profit and Loss and Undivided Earnings	Reserve Fund	Bills Payable	Other Liabilities
1911	17	-	\$19,036	-	-	\$6,895	\$11	\$25,942	\$19,623	\$5,155	\$248	\$704	-	-	\$212
1912	26	-	108,332	-	-	23,139	39	91,510	64,910	21,948	1,150	3,131	-	-	371
1913	34	-	146,598	-	-	34,130	195	180,923	120,284	50,308	3,495	4,417	-	-	2,419
1914	50	-	224,360	-	-	44,337	734	269,431	177,657	78,892	6,147	5,199	-	-	1,536
1915	47	\$5,033	302,430	-	-	49,103	1,460	418,026	252,918	143,592	7,768	8,102	-	-	6,346
1916	53	30,350	632,386	-	-	124,311	1,303	808,350	436,164	328,103	15,395	24,465	-	-	4,223
1917	56	73,988	993,345	-	-	161,017	7,406	1,235,756	593,020	561,962	27,330	34,964	-	\$13,100	5,380
1918	59	115,119	1,555,088	-	-	276,726	15,623	1,962,556	874,342	978,495	42,407	54,283	-	4,641	8,188
1919	60	207,175	2,295,832	\$3,760	-	260,258	2,923	2,769,948	1,372,322	1,239,515	64,335	80,082	-	12,301	1,393
1920	65	294,795	3,323,410	21,392	-	323,717	2,964	3,966,278	1,938,844	1,586,873	97,910	130,939	-	10,358	3,676
1921	82	438,322	3,314,370	10,869	-	276,599	7,013	4,047,173	2,132,269	2,181,243	140,482	173,546	-	12,857	1,146
1922	86	715,502	3,832,709	14,312	-	144,860	7,165	5,021,265	2,429,077	2,675,420	196,295	201,388	-	3,485	8,260
1923	90	939,531	4,766,497	17,834	\$306,717	77,200	17,464	6,297,241	3,072,899	3,006,462	245,634	277,306	\$15,051	7,426	7,426
1924	80	977,650	5,706,018	26,065	478,715	56,780	34,821	7,460,810	3,777,918	-	291,963	328,390	27,418	21,425	7,234

STATEMENT No. 5
CLASSIFICATION OF LOANS

Secured by:		
First mortgages of real estate		\$1,954,390 28
Second mortgages of real estate		1,149,159 84
Chattel mortgages		40,456 07
Pledges of personal property		109,696 52
Stocks and bonds		491,894 79
Other collateral		124,465 24
Unsecured loans:		
One or more names without collateral		1,835,955 35
		\$5,706,018 09

STATEMENT No. 6
PROFIT AND LOSS

Debits		Credits	
Expenses	\$117,307 37	Interest	\$529,616 87
Dividends on shares	165,292 70	Fines	16,334 89
Interest on deposits	117,183 75	Undivided earnings	6,191 35
Transfer to guaranty fund	61,053 90	Reserve funds	2,530 31
Transfer to reserve fund	17,362 18	Investments	63 63
Undivided earnings	27,884 24	Shares	4 63
Furniture and fixtures	1,787 54	Guaranty fund	58 67
Miscellaneous	15,522 24	Miscellaneous	4,202 09
Balance Oct. 31, 1924	241,690 07	Balance Oct. 31, 1923	206,081 55
	\$765,083 99		\$765,083 99

STATEMENT No. 7
OPERATING EXPENSES

Classification	Year ending Oct. 31, 1924		Year ending Oct. 31, 1923	
	Amount	Cost for each \$1,000 of Assets	Amount	Cost for each \$1,000 of Assets
Salaries	\$69,677 88	\$9 34	\$59,550 93	\$9 45
Rent	13,199 11	1 77	11,072 98	1 76
Advertising	1,766 67	23	1,934 63	31
Other expenses	32,663 71	4 38	27,250 62	4 32
Total	\$117,307 37	\$15 72	\$99,809 16	\$15 84

ABSTRACT OF ANNUAL REPORTS OF THE CREDIT UNIONS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS OCTOBER 31, 1924.

ABINGTON — CROSSETT CREDIT UNION RAILROAD AND BIRCH STREETS

Incorporated November 14, 1923. Began business November 22, 1923

Thomas H. Bailey, *President*. Gertrude E. Mann, *Clerk of Corporation*. Winthrop C. Turner, *Treasurer*.

Board of Directors: T. H. Bailey, J. B. Casey, Mary E. Davis, A. E. Doherty, Gertrude E. Mann, Louise M. McDermott, F. V. Thomas, W. C. Turner, P. J. White.

Credit Committee: Agnes C. Mercer, E. F. Phinney, W. J. Reardon.

Supervisory Committee: J. W. Bowker, E. H. Naylor, H. H. Wright.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$400 00	Shares	\$880 00
Loans	1,110 80	Deposits	2,524 94
Due from banks and trust companies:		Guaranty fund	45 00
Savings accounts	1,800 00	Profit and loss	134 70
Checking accounts	273 84		
	<u>\$3,584 64</u>		<u>\$3,584 64</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$1,254 50	Shares	\$374 50
Deposits	5,905 87	Deposits	3,380 93
Loans repaid	1,533 20	Investments	400 00
Interest	198 86	Loans made	2,644 00
Entrance fees	45 00	Expense	14 00
		Interest paid	34 82
		Interest refunded	15 34
		Cash, Oct. 31, 1924	2,073 84
	<u>\$8,937 43</u>		<u>\$8,937 43</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$14.00	\$14.00

Membership

Number added during year	180
Number withdrawn during year	56
Number of members, Oct. 31, 1924	124
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	34
Number fully paid	176
Rate of dividend, November, 1923	none

Deposits

Number of depositors	91
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BEVERLY — BEVERLY CREDIT UNION**170 CABOT STREET**

Incorporated February 20, 1917. Began business March 8, 1917.

Charles A. King, *President*.Albert T. Little, *Clerk of Corporation*.Walter S. Flint, *Treasurer*.

Board of Directors: T. H. Bott, Jr., F. A. Cressy, Edward Dunt, W. S. Flint, A. G. Foster, D. J. Goodwin, U. G. Haskell, C. A. King, A. T. Little, J. H. Newell, G. A. Sands, W. M. Shay, B. F. Swasey, R. E. Thierfelder.

Credit Committee: W. W. Laws, G. A. Endicott, G. L. Young.*Supervisory Committee:* L. S. Smith, G. A. Gove.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$47,021 95	Shares	\$43,141 35
Due from banks and trust companies:		Guaranty fund	2,917 58
Checking accounts	3,929 56	Undivided earnings	2,491 02
Cash	291 34	Profit and loss	2,191 65
		Discount	501 25
	<u>\$51,242 85</u>		<u>\$51,242 85</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$13,328 97	Shares	\$10,019 13
Loans repaid	43,755 91	Loans made	45,629 22
Interest	4,284 27	Expense	1,240 45
Entrance fees	25 00	Dividends paid	1,836 85
Fines	83 34	Guaranty fund	199 50
Other receipts	304 70	Cash, Oct. 31, 1924	4,220 90
Cash, Oct. 31, 1923	1,363 86		
	<u>\$63,146 05</u>		<u>\$63,146 05</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$680.00	\$410.00	—	\$150.45	\$1,240.45

Membership

Number added during year	46
Number withdrawn during year	68
Number of members, Oct. 31, 1924	551
Amount of entrance fee	25 cents

Shares

Par value	\$10
Largest number held by one member	280
Number fully paid	4,220
Rate of dividend, November, 1923	6%

BEVERLY — BEVERLY INVESTMENT CREDIT UNION**31 BOW STREET**

Incorporated December 2, 1913. Began business December 2, 1913

Sau Silver, *President*.Melvin M. Rosenbloom, *Clerk of Corporation*.Samuel Katz, *Treasurer*.*Board of Directors:* Abraham Baisuk, Israel Chansky, Louis Gershaw, J. L. Simon, H. S. Starr, B. F. Yoffa.*Credit Committee:* Harry Gordon, Morris Katz, Samuel Silver.*Supervisory Committee:* Gus Bernson, L. K. Cutler, Jr., Morris Rosenthal.

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$677 66	Shares	\$1,742 44
Loans repaid	3,829 77	Loans made	2,905 52
Interest	148 46	Expense	218 98
Entrance fees	48 90	Guaranty fund	139 39
Fines	22 11	Other disbursements	230 74
Special reserve	87 96	Cash, Oct. 31, 1924	151 50
Furniture and fixtures	90 00		
Liquidation account	7 16		
Other receipts	41 46		
Cash, Oct. 31, 1923	435 09		
	<u>\$5,388 57</u>		<u>\$5,388 57</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$72.00	—	—	\$146.98	\$218.98

Membership

Number added during year	25
Number withdrawn during year	15
Number of members, Oct. 31, 1924	40
Amount of entrance fee	\$1

Shares

Par value	\$5
Largest number held by one member	22
Number fully paid	237
Rate of dividend, November, 1923	none

BOSTON — BEACON HILL CREDIT UNION

17 CAMBRIDGE STREET

Incorporated May 6, 1921. Began business June 20, 1921

Solomon Mondlick, *President*.Louis D. Frank, *Clerk of Corporation*.Morris Schiller, *Treasurer*.

Board of Directors: Benjamin Bodin, Phillip Braverman, Jacob Brown, Hyman Feldman, L. D. Frank, Samuel Gammerman, Morris Green, Harry Lepie, Rubin Malinsky, Solomon Mondlick, Morris Schiller.

Credit Committee: Myer Krinsky, Harry Rubin, Samuel White.

Supervisory Committee: William Malin, Israel Shain, Oscar M. Springer.

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$107,584 48	Shares	\$92,656 84
Furniture and fixtures	450 00	Deposits	4,759 13
Due from banks and trust companies:		Guaranty fund	4,494 54
Checking accounts	5,648 63	Reserve fund	989 00
		Undivided earnings	221 08
		Profit and loss	7,562 52
		Bills payable	3,000 00
	<u>\$113,683 11</u>		<u>\$113,683 11</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$52,765 24	Shares	\$20,297 99
Deposits	5,679 54	Deposits	2,908 24
Loans repaid	192,045 56	Loans made	233,294 67
Interest	12,770 60	Expense	2,799 23
Entrance fees	359 00	Interest paid	116 12
Fines	236 71	Dividends paid	4,352 68
Bills payable	5,000 00	Interest refunded	102 31
Guaranty fund	53 00	Bills payable	2,000 00
Maintenance fees	198 06	Guaranty fund	705 37
Cash, Oct. 31, 1923	3,699 43	Furniture and fixtures	372 30
		Maintenance	209 60
		Cash, Oct. 31, 1924	5,648 63
	<u>\$272,807 14</u>		<u>\$272,807 14</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,810.00	\$423.31	—	565.92	\$2,799.23
<i>Membership</i>					
Number added during year				248	
Number withdrawn during year				85	
Number of members, Oct. 31, 1924				778	
Amount of entrance fee				\$2	
<i>Shares</i>					
Par value				\$5	
Largest number held by one member				268	
Number fully paid				18,389	
Rate of dividend, November, 1923				10%	
<i>Deposits</i>					
Number of depositors				12	
Rate of interest paid during year				6%	
Interest payable				Nov. 15, Feb. 15, May 15, Aug. 15	

BOSTON — BLUE HILL NEIGHBORHOOD CREDIT UNION**1151 BLUE HILL AVENUE (DORCHESTER DISTRICT)**

Incorporated January 3, 1921. Began business January 3, 1921

Adolph Ullman, *President.*Joseph G. Kofman, *Clerk of Corporation.*Philip H. Louis, *Treasurer.*

Board of Directors: Mrs. Wm. Aronoff, Jacob Brickman, N. Braunstein, Max Gelles, Harry Gerber, S. F. Greenstein, J. G. Kofman, P. H. Louis, M. E. Schneider, William Seigle, Adolph Ullman.

Credit Committee: N. J. Golden, Morris Mappen, R. R. Miller, Benjamin Rosenblum.

Supervisory Committee: William Aronoff, B. E. Gorden, Leon Sherter.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$80,645 26	Shares	\$81,447 80
Furniture and fixtures	1,598 56	Deposits	9,108 41
Due from banks and trust companies: Checking accounts	16,347 90	Guaranty fund	3,251 87
Other assets	429 50	Reserve fund	3 04
Cash	300 00	Undivided earnings	1,017 59
		Profit and loss	4,492 51
	\$99,321 22		\$99,321 22

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$56,314 73	Shares	\$25,704 93
Deposits	17,665 65	Deposits	13,526 87
Loans repaid	124,591 09	Loans made	155,801 00
Interest	8,803 99	Expense	3,049 04
Entrance fees	320 70	Interest paid	288 54
Fines	252 47	Dividends paid	2,609 13
Books sold	56 55	Guaranty fund	491 75
Other receipts	2,201 49	Furniture and fixtures	1,229 57
Cash, Oct. 31, 1923	11,110 43	Other disbursements	1,968 37
		Cash, Oct. 31, 1924	16,647 90
	\$221,317 10		\$221,317 10

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,347.50	\$611.61	\$13.00	\$1,076.93	\$3,049.04
<i>Membership</i>					
Number added during year				347	
Number withdrawn during year				95	
Number of members, Oct. 31, 1924				931	
Amount of entrance fee				\$1 for adults; 10 cents for children under 16 years.	

<i>Shares</i>	
Par value	\$5
Largest number held by one member	400
Number fully paid	15,312
Rate of dividend, November, 1923	8%
<i>Deposits</i>	
Number of depositors	64
Rate of interest paid during year	6%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — BOSTON POST OFFICE EMPLOYEES' CREDIT UNION

ROOM 45, POST OFFICE BUILDING, MILK STREET

Incorporated March 12, 1924. Began business March 21, 1924

John L. Laverty, *President*.

Edmund F. Doyle, *Clerk of Corporation*.

Edmund F. Doyle, *Treasurer*.

Board of Directors: Abraham Abramhoff, Joseph Adams, W. P. Barry, J. F. Donehy, E. F. Doyle, M. J. Dunn, A. M. Flaherty, D. J. Hammond, W. E. Hoaglin, A. H. Holmes, J. W. Houston, J. L. Laverty, W. P. Lindsay, C. H. Norton, W. J. O'Brien.

Credit Committee: M. J. Eagan, J. L. Shannon, E. P. Sullivan.

Supervisory Committee: W. D. Berkeley, M. F. Macalouski.

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$20,683 20	Shares	\$18,110 75
Due from banks and trust companies:		Deposits	1,112 00
Checking accounts	271 92	Guaranty fund	516 87
		Profit and loss	1,215 50
	<u>\$20,955 12</u>		<u>\$20,955 12</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$19,243 50	Shares	\$1,132 75
Deposits	1,391 71	Deposits	279 71
Loans repaid	7,904 83	Loans made	28,588 03
Interest	1,892 91	Expense	334 52
Entrance fees	213 00	Interest refunded	56 76
Fines	17 74	Cash, Oct. 31, 1924	271 92
	<u>\$30,663 69</u>		<u>\$30,663 69</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$84.50	—	\$13.05	\$236.97	\$334.52

Membership

Number added during year	852
Number withdrawn during year	25
Number of members, Oct. 31, 1924	827
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	3,292
Rate of dividend, November, 1923	none

Deposits

Number of depositors	61
Rate of interest paid during year	none
Interest payable	none

BOSTON — BOSTON AND MAINE RAILROAD EMPLOYEES' CREDIT UNION

152 CAUSEWAY STREET

Incorporated February 26, 1915. Began business March 1, 1915

N. H. Ricker, *President.*C. D. Smith, *Clerk of Corporation.*R. M. Spinney, *Treasurer.*

Board of Directors: R. C. Babbidge, H. F. Frederick, F. T. Gleason, Louis J. Miller, N. H. Ricker, C. D. Smith, R. M. Spinney, H. D. Ulrich.

Credit Committee: F. J. Tague, M. J. Crowley, J. A. Freeman, J. J. Lloyd, E. J. Markham, J. C. Moher, A. E. Varley.

Supervisory Committee: C. N. Eddy, J. E. Marshall, G. F. Sheridan.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$29,679 23	Shares	\$81,659 34
Loans	86,947 82	Deposits	33,433 94
Furniture and fixtures	1,000 00	Guaranty fund	3,950 73
Due from banks and trust companies:		Reserve fund	1,209 79
Savings accounts	2,504 41	Undivided earnings	60 25
Checking accounts	4,780 65	Profit and loss	5,006 02
Other assets	216 13	Other liabilities	58 17
Cash	250 00		
	<u>\$125,378 24</u>		<u>\$125,378 24</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$58,282 04	Shares	\$22,772 41
Deposits	47,917 76	Deposits	63,490 53
Investments	54,342 38	Investments	40,664 19
Loans repaid	122,359 77	Loans made	159,863 64
Interest	10,838 17	Expense	3,061 00
Entrance fees	349 45	Interest paid	400 65
Fines	549 92	Dividends paid	2,618 48
Bills payable	8,500 00	Bills payable	8,500 00
Other receipts	94 86	Guaranty fund	988 07
Cash, Oct. 31, 1923	7,994 66	Furniture and fixtures	213 75
		Profit and loss	774 92
		Other disbursements	346 31
		Cash, Oct. 31, 1924	7,535 06
	<u>\$311,229 01</u>		<u>\$311,229 01</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,668.88	—	\$20.00	\$372.12	\$3,061.00

Membership

Number added during year	652
Number withdrawn during year	123
Number of members, Oct. 31, 1924	1,241
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	15,088
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	110
Rate of interest paid during year	5%
Interest payable	Fifth day of every month

BOSTON — CIGAR FACTORY EMPLOYEES' CREDIT UNION

ROOM 5, 7 APPLETON STREET

Incorporated September 23, 1916. Began business October 7, 1916

William Collins, *President.*Ida Smith, *Clerk of Corporation.*Aaron Velleman, *Treasurer.*

Board of Directors: A. Breebaart, William Collins, Forest Howe, F. Gillespie, Thomas Mulvey, Ida Smith, B. Stahl, Aaron Velleman, A. Woolf.

Credit Committee: A. Abrahams, John Evans, A. Mordecai, J. Wolf.

Supervisory Committee: Sol Haag, J. W. Meckel, W. R. McCool.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$71 00	Shares	\$33,237 47
Loans	34,015 65	Deposits	2,354 50
Furniture and fixtures	200 00	Guaranty fund	2,046 00
Due from banks and trust companies:		Reserve fund	576 57
Savings accounts	4,147 99	Undivided earnings	50 50
Checking accounts	1,312 02	Profit and loss	1,531 32
Cash	49 70		
	<u>\$39,796 36</u>		<u>\$39,796 36</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$25,507 66	Shares	\$20,367 16
Deposits	1,815 30	Deposits	2,752 10
Investments	50 00	Loans made	54,293 00
Loans repaid	45,174 50	Expense	1,544 01
Interest	3,648 89	Interest paid	163 70
Entrance fees	64 75	Dividends paid	930 45
Fines	32 90	Interest refunded	46 95
Cash, Oct. 31, 1923	9,631 58	Guaranty fund	118 50
		Furniture and fixtures	200 00
		Cash, Oct. 31, 1924	5,509 71
	<u>\$85,925 58</u>		<u>\$85,925 58</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,065.00	\$177.00	\$10.00	\$292.01	\$1,544.01

Membership

Number added during year	134
Number withdrawn during year	86
Number of members, Oct. 31, 1924	864
Amount of entrance fee	50 cents, wives & children, 25 cents.

Shares

Par value	\$5
Largest number held by one member	100
Number fully paid	6,439
Rate of dividend, November, 1923	5%

Deposits

Number of depositors	19
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — CITY OF BOSTON EMPLOYEES' CREDIT UNION

ROOM 50, CITY HALL, SCHOOL STREET

Incorporated November 5, 1915. Began business November 15, 1915

Bernard C. Kelley, *President*. Edward A. Hoey, *Treasurer*.
Christopher I. Fitzgerald, *Clerk of Corporation*.

Board of Directors: F. B. Cook, C. I. Fitzgerald, J. M. Harrington, J. G. Herlihy, M. P. Higgins, E. A. Hoey, B. C. Kelley, E. T. Kelly, W. P. Long, W. E. Mahoney, J. S. McKenna, E. S. Phinney, J. F. Sullivan, J. H. Sullivan.

Credit Committee: J. H. Mahoney, J. J. Quinn, Samuel Silverman.

Supervisory Committee: J. M. Curley, W. D. Kenney, E. F. Murphy.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$72,028 99	Shares	\$20,783 08
Due from banks and trust companies:		Deposits	51,551 16
Savings accounts	2,000 00	Guaranty fund	3,388 37
Checking accounts	12,277 61	Reserve fund	215 08
Cash	756 30	Undivided earnings	7,358 90
		Profit and loss	3,766 31
	<u>\$87,062 90</u>		<u>\$87,062 90</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$6,020 16	Shares	\$3,321 98
Deposits	33,697 88	Deposits	21,545 66
Loans repaid	122,025 19	Loans made	137,539 61
Interest	8,404 91	Expense	1,648 04
Entrance fees	332 00	Interest paid	2,319 43
Fines	185 08	Dividends paid	829 38
Undivided earnings	354 34	Interest refunded	362 34
Reserve fund	261 68	Guaranty fund	708 40
Dividends payable	573 25	Reserve fund	353 38
Cash, Oct. 31, 1923	12,069 32	Undivided earnings	261 68
	<u>\$183,923 81</u>	Cash, Oct. 31, 1924	15,033 91
			<u>\$183,923 81</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,400.00	—	—	\$248.04	\$1,648.04

Membership

Number added during year	427
Number withdrawn during year	205
Number of members, Oct. 31, 1924	1,518
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	100
Number fully paid	3,650
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	346
Rate of interest paid during year	6%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — EAST BOSTON CREDIT UNION

155 CHELSEA STREET (EAST BOSTON DISTRICT)

Incorporated July 31, 1913. Began business August 14, 1913

David Wolf, *President*.Simon J. Aronson, *Clerk of Corporation*.Alexander Ellis, *Treasurer*.

Board of Directors: S. J. Aronson, Nathan Berrish, Alexander Ellis, Morris Goldstein, Israel Soll, Samuel Tannenbaum, David Wolf.

Credit Committee: Simon Fine, Samuel Kansky, Israel Pearlmuter.

Supervisory Committee: Louis Kansky, Michil Stocklan, David Wolf.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$5,111 93	Shares	\$4,958 64
Due from banks and trust companies:		Guaranty fund	322 00
Checking accounts	304 82	Profit and loss	136 11
	<u>\$5,416 75</u>		<u>\$5,416 75</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$3,060 91	Shares	\$2,064 52
Loans repaid	10,838 39	Loans made	11,777 00
Interest	447 99	Expense	368 85
Entrance fees	19 20	Dividends paid	153 52
Fines	5 04	Cash, Oct. 31, 1924	304 82
Cash, Oct. 31, 1923	297 18		
	<u>\$14,668 71</u>		<u>\$14,668 71</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$218.50	\$52.00	—	\$98.35	\$368.85

Membership

Number added during year	19
Number withdrawn during year	28
Number of members, Oct. 31, 1924	83
Amount of entrance fee	\$1

Shares

Par value	\$5
Largest number held by one member	105
Number fully paid	983
Rate of dividend, November, 1923	8%

BOSTON — ELMCO CREDIT UNION

119 WASHINGTON STREET

Incorporated October 14, 1914. Began business October 19, 1914

Thomas J. Brady, *President*.Max Bernhardt, *Clerk of Corporation*.Max Bernhardt, *Treasurer*.*Board of Directors:* Max Bernhardt, T. J. Brady, J. J. Delea, Jacob Levy, C. S. Marks.*Credit Committee:* L. G. Joel, Jacob Smith, Earl Whitecomb.*Supervisory Committee:* Mark Marks (two vacancies).

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$1,717 10	Shares	\$1,567 00
Due from banks and trust companies:		Deposits	44 65
Checking accounts	262 08	Guaranty fund	264 82
Suspense	9 50	Undivided earnings	3 18
		Profit and loss	109 03
	<u>\$1,988 68</u>		<u>\$1,988 68</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$151 75	Shares	\$1,371 75
Deposits	1 75	Deposits	467 50
Loans repaid	2,130 40	Loans made	758 00
Interest	9 10	Expense	17 40
Cash, Oct. 31, 1923	612 73	Guaranty fund	19 50
		Suspense	9 50
		Cash, Oct. 31, 1924	262 08
	<u>\$2,905 73</u>		<u>\$2,905 73</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$17.40	\$17.40

Membership

Number added during year	none
Number withdrawn during year	45
Number of members, Oct. 31, 1924	77
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	25
Number fully paid	291
Rate of dividend, November, 1923	5%

Deposits

Number of depositors	11
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — FARMANCO CREDIT UNION
BARTLETT SQUARE (JAMAICA PLAIN DISTRICT)

Incorporated January 28, 1922. Began business February 13, 1922

Charles H. Gilbert, *President*. Elizabeth G. Peak, *Clerk of Corporation*. Lucien E. Vogt, *Treasurer*.

Board of Directors: J. H. Crook, Eva V. Fluster, C. H. Gilbert, Jennie Lamont, J. B. MacKinnon, Elizabeth G. Peak, Jean M. Strong, L. E. Vogt.

Credit Committee: Herbert Dillingham, R. M. Dugdale, H. H. Lounsberry.

Supervisory Committee: M. E. Dunham, W. A. Daniels, F. E. Mansfield.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$1,578 47	Shares	\$1,347 99
Loans	2,282 64	Deposits	5,434 03
Due from banks and trust companies:		Guaranty fund	151 69
Savings accounts	1,791 59	Reserve fund	73 66
Checking accounts	1,483 46	Profit and loss	128 79
	\$7,136 16		\$7,136 16

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$904 86	Shares	\$1,369 37
Deposits	7,541 95	Deposits	5,200 06
Loans repaid	3,297 88	Loans made	3,613 00
Interest	382 09	Expense	92 80
Entrance fees	20 75	Interest paid	154 06
Fines	44 17	Dividends paid	75 84
Guaranty fund	60	Savings accounts, deposits	2,591 59
Savings accounts, withdrawals	800 00	Cash, Oct. 31, 1924	1,483 46
Cash, Oct. 31, 1923	1,587 88		
	\$14,580 18		\$14,580 18

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$92.80	\$92.80

Membership

Number added during year	38
Number withdrawn during year	60
Number of members, Oct. 31, 1924	118
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	38
Number fully paid	251
Rate of dividend, November, 1923	4½%

	Deposits	
Number of depositors		118
Rate of interest paid during year		4½%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — FILENE CO-OPERATIVE ASSOCIATION CREDIT UNION

426 WASHINGTON STREET

Incorporated October 21, 1921. Began business November 1, 1921

Austin C. Benton, *President*. Charles P. Smith, *Clerk of Corporation*. Charles P. Smith, *Treasurer*.

Board of Directors: A. C. Benton, William Bixby, G. G. Goldie, R. L. Harlow, Benjamin Raphael, C. P. Smith.

Credit Committee: Maude E. Brennan, Anna M. Carroll, H. R. Floyd.

Supervisory Committee: L. T. McMahon, C. T. O'Connell, F. W. Stuart.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$142,536 71	Shares	\$15,285 34
Loans	53,105 16	Deposits	191,352 23
Due from banks and trust companies:		Guaranty fund	606 09
Checking accounts	8,227 56	Undivided earnings	1,125 88
Cash	4,690 06	Profit and loss	189 95
	<u>\$208,559 49</u>		<u>\$208,559 49</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$7,109 87	Shares	\$5,143 03
Deposits	258,150 83	Deposits	335,466 39
Investments	140,158 43	Investments	108,103 63
Loans repaid	130,969 90	Loans made	108,221 87
Expense	1 50	Expense	617 67
Interest	10,346 61	Interest paid	9,515 40
Entrance fees	5 73	Dividends paid	683 24
Fines	22 40	Other disbursements	2 25
Cash, Oct. 31, 1923	33,905 83	Cash, Oct. 31, 1924	12,917 62
	<u>\$580,671 10</u>		<u>\$580,671 10</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$617.67	\$617.67

Membership

Number added during year	760
Number withdrawn during year	664
Number of members, Oct. 31, 1924	1,787
Amount of entrance fee	one cent

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	3,043
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	1,378
Rate of interest paid during year	5%
Interest payable	Apr. 30, Oct. 31

BOSTON — GILCO CREDIT UNION

417 WASHINGTON STREET

Incorporated July 11, 1914. Began business July 22, 1914

F. Frank Vorenberg, *President*. Anastasia L. Ward, *Clerk of Corporation*. Charles W. Harvey, *Treasurer*.

Board of Directors: J. J. Bulger, F. R. Callaway, Louis Campbell, C. W. Harvey, Robert Heartz, Adam Hughill, Alexander Jardine, Henry Nieland, E. F. Putnam, F. W. Small, A. E. Stevens, Oscar Swanson, F. F. Vorenberg, Anastasia L. Ward.

Credit Committee: J. T. Chase, C. W. Downes, J. D. Parker.

Supervisory Committee: H. W. Schashke, Fred Vorenberg, B. S. Whiston.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$25,383 20	Shares	\$20,013 31
Loans	13,695 92	Deposits	22,798 90
Due from banks and trust companies:		Guaranty fund	909 75
Checking accounts	5,877 61	Reserve fund	86 37
		Undivided earnings	39 84
		Profit and loss	1,108 56
	<u>\$44,956 73</u>		<u>\$44,956 73</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$15,194 91	Shares	\$5,468 38
Deposits	49,846 45	Deposits	52,498 64
Investments	28,007 35	Investments	24,911 89
Loans repaid	31,742 58	Loans made	39,332 50
Expense	73 90	Expense	419 50
Interest	2,897 15	Interest paid	902 68
Entrance fees	113 75	Dividends paid	636 10
Other receipts	264 24	Interest refunded	321 58
Cash, Oct. 31, 1923	2,608 51	Guaranty fund	335 40
		Other disbursements	44 56
		Cash, Oct. 31, 1924	5,877 61
	<u>\$130,748 84</u>		<u>\$130,748 84</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$246.55	-	-	\$172.95	\$419.50

Membership

Number added during year	455
Number withdrawn during year	267
Number of members, Oct. 31, 1924	782
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	50
Number fully paid	3,871
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	478
Rate of interest paid during year	5%
Interest payable	May 1, Oct. 31

BOSTON — GREATER BOSTON PUBLIC SCHOOL EMPLOYEES' CREDIT UNION

15 BEACON STREET

Incorporated February 14, 1921. Began business April 4, 1921

Patrick M. Connolly, *President*.

Elizabeth T. McSweeney, *Treasurer*.

John McMurrer, *Clerk of Corporation*.

Board of Directors: H. P. Brown, P. M. Connolly, J. L. Galway, C. A. Kenneally, W. H. Lessure, John McMurrer, Elizabeth T. McSweeney, E. A. Moore, W. C. Tilton.

Credit Committee: T. E. Bunyon, J. F. Carr, B. F. Quimby.

Supervisory Committee: Anna M. Barry, Richard Clayton, T. F. Twomey.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$1,256 80	Shares	\$1,235 95
Due from banks and trust companies:		Guaranty fund	61 29
Checking accounts	217 88	Profit and loss	177 44
	<u>\$1,474 68</u>		<u>\$1,474 68</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursement	
Shares	\$523 95	Shares	\$75 00
Loans repaid	2,377 20	Loans made	2,895 00
Interest	188 10	Expense	7 00
Entrance fees	3 25	Dividends paid	27 36
Fines	30 33	Cash, Oct. 31, 1924	217 88
Cash, Oct. 31, 1923	99 41		
	<u>\$3,222 24</u>		<u>\$3,222 24</u>

Miscellaneous**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	-	-	-	\$7.00	\$7.00
Membership					
Number added during year				14	
Number withdrawn during year				6	
Number of members, Oct. 31, 1924				68	
Amount of entrance fee				25 cents	
Shares					
Par value				\$5	
Largest number held by one member				50	
Number fully paid				246	
Rate of dividend, November, 1923				4 3/4%	

BOSTON — GROVE HALL CREDIT UNION**386 BLUE HILL AVENUE (ROXBURY DISTRICT)**

Incorporated July 12, 1923. Began business July 12, 1923

Charles Corkin, *President.*Hyman Covitz, *Clerk of Corporation.*Myer Coffin, *Treasurer.**Board of Directors:* Louis Berg, Myer Coffin, Charles Corkin, H. N. Sosnosky, Max Zall.*Credit Committee:* Hyman Covitz, A. M. Golden, C. D. Golub.*Supervisory Committee:* S. J. Golden, D. Murstein, M. Slinisky.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$2,895 00	Shares	\$2,705 00
Due from banks and trust companies:		Guaranty fund	174 38
Checking accounts	217 50	Profit and loss	205 56
	<u>\$3,112 50</u>	Other liabilities	27 56
			<u>\$3,112 50</u>

Receipts and Disbursements during the year ending October 31, 1924

Receipts		Disbursements	
Shares	\$1,437 00	Shares	\$148 00
Loans repaid	6,233 00	Loans made	7,692 00
Interest	344 01	Expense	64 40
Entrance fees	47 00	Cash, Oct. 31, 1924	217 50
Fines	3 68		
Other receipts	54 36		
Cash, Oct. 31, 1923	2 85		
	<u>\$8,121 90</u>		<u>\$8,121 90</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$49.40	—	—	\$15.00	\$64.40

Membership

Number added during year	32
Number withdrawn during year	none
Number of members, Oct. 31, 1924	70
Amount of entrance fee	\$2

Shares

Par value	\$10
Largest number held by one member	10
Number fully paid	255
Rate of dividend, November, 1923	none

BOSTON — HAMPDEN CREDIT UNION

250 EUSTIS STREET, (ROXBURY DISTRICT)

Incorporated July 17, 1916. Began business August 28, 1916

Rubin Jacobs, *President.*H. L. Lurie, *Clerk of Corporation.*Morris Rodnetsky, *Treasurer.**Board of Directors:* M. Cohen, R. Jacobs, H. L. Lurie, Morris Rodnetsky, P. Shaller.*Credit Committee:* H. Israelson, Joseph Rodnetsky (one vacancy).*Supervisory Committee:* Wolf Lurie, Joseph Lewis, L. Maurier.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$5,078 00	Shares	\$4,537 32
Due from banks and trust companies:		Guaranty fund	218 92
Checking accounts	21 56	Profit and loss	343 32
	<u>\$5,099 56</u>		<u>\$5,099 56</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$3,415 08	Shares	\$1,282 34
Loans repaid	10,291 00	Loans made	12,849 41
Interest	542 75	Expense	177 08
Entrance fees	37 55	Dividends paid	114 24
Fines	17 90	Cash, Oct. 31, 1924	21 56
Other receipts	45 58		
Cash, Oct. 31, 1923	94 77		
	<u>\$14,444 63</u>		<u>\$14,444 63</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$78.00	\$52.00	—	\$47.08	\$177.08

Membership

Number added during year	49
Number withdrawn during year	10
Number of members, Oct. 31, 1924	104
Amount of entrance fee	\$1

Shares

Par Value	\$5
Largest number held by one member	43
Number fully paid	900
Rate of dividend, November, 1923	5%

BOSTON — INDEPENDENT ORDER SONS OF ITALY CREDIT UNION**170 HANOVER STREET**

Incorporated December 3, 1923. Began business January 1, 1924

Guiseppe Bandini, *President*.Edward Cincotti, *Clerk of Corporation*.John Spina, *Treasurer*.*Board of Directors:* Frank Arrigo, Salvatore Bianchino, Joseph De Sisto, Joseph Flammia, Carmile Micale, Ferdinando Trani.*Credit Committee:* Andrea Aloise, Letterio Quattrocchi, Angelo Scotti.*Supervisory Committee:* Joseph Scienti, Gennare Tempone, Serafino Troiani.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$2,800 00	Shares	\$2,137 00
Furniture and fixtures	35 00	Deposits	755 00
Due from banks and trust companies:		Guaranty fund	100 10
Checking accounts	148 68	Profit and loss	48 14
Cash	56 56		
	<u>\$3,040 24</u>		<u>\$3,040 24</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$2,177 00	Shares	\$40 00
Deposits	956 84	Deposits	201 84
Loans repaid	1,625 00	Loans made	4,425 00
Interest	356 00	Expense	304 26
Entrance fees	55 00	Interest paid	3 60
Fines	60	Furniture and fixtures	35 00
Investigation fees	44 50	Cash, Oct. 31, 1924	205 24
	<u>\$5,214 94</u>		<u>\$5,214 94</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	\$6.00	\$298.26	\$304.26

Membership

Number added during year	150
Number withdrawn during year	3
Number of members, Oct. 31, 1924	147
Amount of entrance fee	\$1

Shares

Par value	\$5
Largest number held by one member	10
Number fully paid	434
Rate of dividend, November, 1923	none

Deposits

Number of depositors	5
Rate of interest paid during year	2%
Interest payable	Jan. 1, April 1, July 1, Oct. 1

BOSTON — INDUSTRIAL CREDIT UNION**264 BOYLSTON STREET**

Incorporated November 23, 1910. Began business December 7, 1910

Margaret McGill, *President*.Grace L. Merrick, *Clerk of Corporation*.Grace L. Merrick, *Treasurer*.*Board of Directors:* R. G. Blue, Marie B. Griggs, Margaret McGill, Grace L. Merrick, Elizabeth Schermerhorn, F. E. Smith, J. H. Soliday, Flora Walker, Mabel W. Whidden.*Credit Committee:* C. C. Beasley, Ada M. Coolidge, Gertrude Fletcher, W. H. Galvin, Anna F. Waterbury.*Supervisory Committee:* J. H. Fairclough, F. T. Pfaelzer, W. S. Smyth.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$9,875 80	Shares	\$50,093 54
Loans	46,763 09	Deposits	2,055 99
Furniture and fixtures	228 58	Guaranty fund	2,605 75
Due from banks and trust companies:		Reserve fund	2,713 22
Savings accounts	1 00	Undivided earnings	988 27
Checking accounts	3,476 46	Profit and loss	2,152 94
Cash	264 78		
	<u>\$60,609 71</u>		<u>\$60,609 71</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$15,099 94	Shares	\$27,184 69
Deposits	2,677 09	Deposits	2,380 03
Investments	5 00	Investments	10 00
Loans repaid	76,324 22	Loans made	70,204 52
Interest	5,097 91	Expense	2,086 92
Entrance fees	68 00	Interest paid	80 92
Fines	773 09	Dividends paid	1,445 54
Guaranty fund	43 50	Guaranty fund	2,481 92
Furniture and fixtures	27 36	Reserve fund	1,283 51
Other receipts	13 88	Cash, Oct. 31, 1924	3,742 24
Cash, Oct. 31, 1923	10,770 30		
	<u>\$110,900 29</u>		<u>\$110,900 29</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,000.00	—	\$30.00	\$1,056.92	\$2,086.92

Membership

Number added during year	134
Number withdrawn during year	171
Number of members, Oct. 31, 1924	1,060
Amount of entrance fee	50 cents

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	9,492
Rate of Dividend, November, 1923	3%

Deposits

Number of depositors	42
Rate of interest paid during year	5%
Interest payable	April 15, Oct. 15

BOSTON — LORD BEACONSFIELD CREDIT UNION

155 CHELSEA STREET (EAST BOSTON DISTRICT)

Incorporated November 13, 1913. Began business November 19, 1913

David Peacard, *President*.Louis Band, *Treasurer*.A. S. Goldberg, *Clerk of Corporation*.

Board of Directors: Louis Adelman, Louis Band, Harry Davis, A. Fegure, A. S. Goldberg, Jos. Kleiman, J. Preves, David Peacard.

Credit Committee: J. Chafetz, I. Eskin, J. Rutsky.

Supervisory Committee: Max Flaschner, Max Green, I. Marcus.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$50 00	Shares	\$18,108 19
Loans	20,050 72	Deposits	2,742 74
Due from banks and trust companies:		Guaranty fund	2,155 41
Checking accounts	4,117 54	Reserve fund	358 69
		Profit and loss	852 23
		Other liabilities	1 00
	<u>\$24,218 26</u>		<u>\$24,218 26</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$5,732 21	Shares	\$4,300 11
Deposits	1,663 97	Deposits	105 61
Loans repaid	51,755 13	Loans made	52,924 13
Interest	1,993 75	Expense	819 67
Entrance fees	32 50	Interest paid	109 42
Fines	42 90	Dividends paid	914 68
Suspense	1 00	Guaranty fund	3 00
Cash, Oct. 31, 1923	2,108 84	Suspense	36 14
		Cash, Oct. 31, 1924	4,117 54
	<u>\$63,330 30</u>		<u>\$63,330 30</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$450.00	\$104.00	—	\$265.67	\$819.67

Membership

Number added during year	12
Number withdrawn during year	9
Number of members, Oct. 31, 1924	183
Amount of entrance fee	\$3

Shares

Par value	\$5
Largest number held by one member	224
Number fully paid	3,530
Rate of dividend, November, 1923	7%

Deposits

Number of depositors	4
Rate of interest paid during year	5%
Interest payable	First Wednesday of Jan., April, July and Oct.

BOSTON — MASSACHUSETTS CARPENTERS' CREDIT UNION

61 COURT STREET

Incorporated June 14, 1920. Began business June 26, 1920

Rufus P. Harlow, *President*. James M. Gauld, *Clerk of Corporation*. James M. Gauld, *Treasurer*.

Board of Directors: W. F. Boucher, F. M. Curley, J. M. Gauld, E. A. Goggin, R. P. Harlow, D. A. Houle, C. H. Percival, Walter Pratt, E. G. Walker.

Credit Committee: J. N. Hodge, R. J. McDonald, C. P. Roblee.

Supervisory Committee: J. G. Dunphy, E. L. Jones, A. G. Nicolson.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$35,054 60	Shares	\$25,454 22
Due from banks and trust companies:		Deposits	10,962 06
Savings accounts	1,289 61	Guaranty fund	1,369 02
Checking accounts	1,224 67	Undivided earnings	5 93
Suspense	1,725 00	Profit and loss	1,517 65
Cash	15 00		
	<u>\$39,308 88</u>		<u>\$39,308 88</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$9,257 12	Shares	\$3,157 27
Deposits	1,360 83	Deposits	1,503 18
Investments	4,383 33	Investments	1,881 80
Loans repaid	23,695 54	Loans made	36,820 62
Interest	3,236 58	Expense	1,302 06
Entrance fees	168 25	Interest paid	439 14
Fines	292 26	Dividends paid	837 60
Other receipts	535 00	Interest refunded	8 87
Cash, Oct. 31, 1923	4,444 63	Guaranty fund	183 33
		Cash, Oct. 31, 1924	1,239 67
	<u>\$47,373 54</u>		<u>\$47,373 54</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$650.00	\$265.21	\$49.25	\$337.60	\$1,302.06
<i>Membership</i>					
Number added during year				172	
Number withdrawn during year				40	
Number of members, Oct. 31, 1924				711	
Amount of entrance fee				\$1 adults; 25 cents minors	
<i>Shares</i>					
Par value				\$5	
Largest number held by one member				335	
Number fully paid				5,090	
Rate of dividend, November, 1923				5¼%	
<i>Deposits</i>					
Number of depositors				66	
Rate of interest paid during year				4%	
Interest payable				Nov. 1, Feb. 1 May 1, Aug. 1	

BOSTON — METROGRA CREDIT UNION

89 WARREN AVENUE

Incorporated July 1, 1921. Began business November 1, 1921

George J. Robbins, *President*.Frank T. Marston, *Clerk of Corporation*.Frank T. Marston, *Treasurer*.

Board of Directors: Carrie L. Brown, E. W. Connors, G. H. Doughty, C. E. Gage, L. A. Hall, W. Q. Kinsman, Katherine B. MacCarron, F. T. Marston, R. C. Prescott, Martha Qualey, C. J. Rand, G. J. Robbins, A. Margaret Sargent, G. J. Skelton, A. Beatrice Thompson.

Credit Committee: G. M. Houghton, C. A. Prince, Alvin Smith.*Supervisory Committee:* W. H. Bonelli, Nina M. Greenwood, F. M. Holmes.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$543 90	Shares	\$928 50
Due from banks and trust companies:		Deposits	83 88
Savings accounts	312 21	Guaranty fund	13 67
Checking accounts	145 87	Profit and loss	41 66
Cash	65 73		
	<u>\$1,067 71</u>		<u>\$1,067 71</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$523 00	Shares	\$11 25
Deposits	2 88	Loans made	840 00
Loans repaid	483 56	Expense	2 50
Interest	43 71	Interest paid	2 88
Entrance fees	2 20	Cash, Oct. 31, 1924	523 81
Fines	11 64		
Other receipts	35 00		
Cash, Oct. 31, 1923	278 45		
	<u>\$1,380 44</u>		<u>\$1,380 44</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$2.50	\$2.50
<i>Membership</i>					
Number added during year				22	
Number withdrawn during year				3	
Number of members, Oct. 31, 1924				80	
Amount of entrance fee				10 cents	

		Shares	
Par value			\$5
Largest number held by one member			22
Number fully paid			170
Rate of dividend, November, 1923			none
		Deposits	
Number of depositors			2
Rate of interest paid during year			4%
Interest payable			Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — METROPOLITAN CREDIT UNION

11 BEACON STREET

Incorporated July 26, 1917. Began business April 1, 1918

William J. Connors, *President*. Melville F. Rogers, *Clerk of Corporation*. Melville F. Rogers, *Treasurer*.

Board of Directors: May H. Clogston, Mary A. Connors, E. H. Hinckley, Mary E. Hinckley, Ophelia Hinckley, Annie West, Mildred West.

Credit Committee: R. W. Clogston, A. A. Cameron, W. E. Hanglin.

Supervisory Committee: T. J. Davis, Sarah Davis, W. N. Hinckley.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	707 95	Shares	\$384 00
Due from banks and trust companies:		Deposits	242 84
Checking accounts	172 37	Guaranty fund	51 52
		Reserve fund	176 10
		Undivided earnings	18 52
		Profit and loss	7 34
	<u>\$880 32</u>		<u>\$880 32</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$113 30	Shares	\$241 65
Loans repaid	927 15	Deposits	3 75
Interest	146 28	Loans made	875 00
Entrance fees	3 35	Expense	13 26
Fines	9 30	Other disbursements	3 80
Cash, Oct. 31, 1923	110 45	Cash, Oct. 31, 1924	172 37
	<u>\$1,309 83</u>		<u>\$1,309 83</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	\$3.00	—	\$10.26	\$13.26

Membership

Number added during year	15
Number withdrawn during year	27
Number of members, Oct. 31, 1924	48
Amount of entrance fee	25 cents

Shares

Par value	\$10
Largest number held by one member	2
Number fully paid	26
Rate of dividend, November, 1923	none

Deposits

Number of depositors	16
Rate of interest paid during year	none
Interest payable	Nov. 10, Feb. 10, May 10, Aug. 10

BOSTON — MT. BOWDOIN CREDIT UNION**6 ERIE STREET (DORCHESTER DISTRICT)**

Incorporated May 23, 1921. Began business May 25, 1921

Samuel Croft, *President.*Arthur Seserman, *Clerk of Corporation.*Edward H. Hoffman, *Treasurer.**Board of Directors:* Max Cohen, Samuel Cohen, Samuel Craft, Louis Dukst, E. H. Hoffman, Philip Kadish, Isadore Kaplan, Hyman Resnick, Arthur Seserman.*Credit Committee:* Myer Brady, M. L. Marcus, Simon Weinstein.*Supervisory Committee:* I. J. Lowe, Q. Shaykin, Hyman Teplitz.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$28,554 07	Shares	\$33,266 01
Due from banks and trust companies:		Guaranty fund	1,320 83
Checking accounts	8,438 59	Reserve fund	229 00
Other assets	67	Undivided earnings	117 85
		Profit and loss	1,861 04
		Other liabilities	198 60
	<u>\$36,993 33</u>		<u>\$36,993 33</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$19,427 33	Shares	\$6,282 85
Loans repaid	49,225 02	Loans made	60,666 02
Interest	3,614 85	Expense	1,236 96
Entrance fees	147 00	Interest paid	12 63
Fines	96 29	Dividends paid	1,005 21
Suspense	359 02	Suspense	290 42
Other receipts	151 56	Other disbursements	8 00
Cash, Oct. 31, 1923	4,919 61	Cash, Oct. 31, 1924	8,438 59
	<u>\$77,940 68</u>		<u>\$77,940 68</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$512.00	\$378.00	—	\$346.96	\$1,236.96

Membership

Number added during year	147
Number withdrawn during year	62
Number of members, Oct. 31, 1924	375
Amount of entrance fee	\$1

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	6,320
Rate of dividend, November, 1923	7½%

BOSTON — SHAWMUT CREDIT UNION**196 HANOVER STREET**

Incorporated April 7, 1914. Began business April 7, 1914

Robert A. La Centra, *President.*Louis J. Parker, *Clerk of Corporation.*A. Ralph Vaccaro, *Treasurer.**Board of Directors:* M. H. Cohen, John Harris, J. F. Krokyn, R. A. La Centra, L. J. Parker, Barnet Stelow, A. R. Vaccaro.*Credit Committee:* Bertha Cohen, Harry Mandelstom, Morris Stelow.*Supervisory Committee:* Rose Cavicchi, William Shane (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$38,794 31	Shares	\$30,047 90
Furniture and fixtures	400 00	Deposits	12,260 55
Due from banks and trust companies:		Guaranty fund	2,681 54
Checking accounts	7,692 90	Profit and loss	1,907 22
Cash	10 00		
	<u>\$46,897 21</u>		<u>\$46,897 21</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$9,088 24	Shares	\$10,914 85
Deposits	11,361 79	Deposits	1,806 16
Investments	400 00	Loans made	82,187 36
Loans repaid	77,629 59	Expense	2,601 32
Interest	5,444 10	Interest paid	483 21
Entrance fees	82 00	Dividends paid	1,939 33
Fines	65 28	Interest refunded	281 32
Bills payable	2,000 00	Bills payable	2,000 00
Guaranty fund	289 20	Furniture and fixtures	80 00
Maintenance fees	270 50	Cash, Oct. 31, 1924	7,702 90
Cash, Oct. 31, 1923	3,365 75		
	<u>\$109,996 45</u>		<u>\$109,996 45</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,926.00	\$425.83	\$9.00	\$240.49	\$2,601.32

Membership

Number added during year	82
Number withdrawn during year	49
Number of members, Oct. 31, 1924	289
Amount of entrance fee	\$1

Shares

Par value	\$10
Largest number held by one member	300
Number fully paid	2,946
Rate of dividend, November, 1923	7%

Deposits

Number of depositors	19
Rate of interest paid during year	6%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — THE SHEPARD STORES EMPLOYEES' CREDIT UNION

26 WINTER STREET

Incorporated July 27, 1911. Began business January 1, 1912

E. C. Farrington, *President*.S. M. McDevitt, *Clerk of Corporation*.Robert L. Lathrop, *Treasurer*.*Board of Directors:* E. C. Farrington, J. E. Hodges, R. L. Lathrop, S. M. McDevitt.*Credit Committee:* J. A. A. Mitchell, M. R. Newton, H. F. Wright.*Supervisory Committee:* G. B. Darling, F. P. Plummer, V. M. Spinney.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$8,034 10	Shares	\$1,399 29
Loans	2,073 60	Deposits	10,092 37
Due from banks and trust companies:		Guaranty fund	179 33
Checking accounts	1,809 50	Reserve fund	6 48
Other assets	152 10	Undivided earnings	171 91
	<u>\$12,069 30</u>	Profit and loss	126 40
		Dividends payable	39 71
		Other liabilities	53 81
			<u>\$12,069 30</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$1,288 01	Shares	\$794 75
Deposits	16,102 57	Deposits	12,824 71
Investments	4,255 28	Investments	10,533 60
Loans repaid	12,208 27	Loans made	12,534 20
Interest	373 32	Expense	143 80
Entrance fees	19 20	Interest paid	174 36
Other receipts	61 45	Dividends paid	23 95
Cash, Oct. 31, 1923	4,624 60	Guaranty fund	9 00
		Other disbursements	84 83
		Cash, Oct. 31, 1924	1,809 50
	\$38,932 70		\$38,932 70

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$75.00	—	—	\$68.80	\$143.80

Membership

Number added during year	192
Number withdrawn during year	109
Number of members, Oct. 31, 1924	245
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	20
Number fully paid	167
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	208
Rate of interest paid during year	First six months 3%; last six months 5%
Interest payable	Nov. 30, Feb. 28, May 31, Aug. 31

BOSTON — SOCIAL SERVICE CREDIT UNION

39 NORTH BENNETT STREET

Incorporated August 19, 1921. Began business September 1, 1921

George C. Greener, *President*.Joseph Campana, *Treasurer*.Helen M. Fopiano, *Clerk of Corporation*.

Board of Directors: Joseph Campana, J. E. Cassassa, Raymond Castagnola, H. M. Fopiano, G. C. Greener, Mary E. Gregor, C. J. Harvey, A. D. Iacone, J. P. McGaffigan, H. L. Shattuck, Jennie S. Swartzman.

Credit Committee: F. M. Collins, L. T. McCabe, Charles Pilato.*Supervisory Committee:* Mary L. Campana, A. A. Ciampa, Mabel Fopiano.

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Investments	\$255 50	Shares	\$8,781 63
Loans	8,717 65	Deposits	406 16
Furniture and fixtures	40 00	Guaranty fund	251 07
Due from banks and trust companies:		Reserve fund	3 44
Checking accounts	623 85	Undivided earnings	28 94
Cash	209 60	Profit and loss	375 36
	\$9,846 60		\$9,846 60

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$7,892 32	Shares	\$3,421 94
Deposits	751 49	Deposits	787 70
Loans repaid	13,937 35	Investments	255 50
Expense	13 00	Loans made	18,334 00
Interest	638 49	Expense	196 73
Entrance fees	24 00	Interest paid	14 89
Fines	33 63	Dividends paid	161 63
Cash, Oct. 31, 1923	758 56	Guaranty fund	3 00
		Furniture and fixtures	40 00
		Cash, Oct. 31, 1924	833 45
	<u>\$24,048 84</u>		<u>\$24,048 84</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$196.73	\$196.73
<i>Membership</i>					
Number added during year				96	
Number withdrawn during year				55	
Number of members, Oct. 31, 1924				284	
Amount of entrance fee				\$24	
<i>Shares</i>					
Par value				\$5	
Largest number held by one member				200	
Number fully paid				1,651	
Rate of dividend, November, 1923				7%	
<i>Deposits</i>					
Number of depositors				4	
Rate of interest paid during year				5%	
Interest payable				Jan. 1 and July 1	

BOSTON — SOUTH END CREDIT UNION

15 FLORENCE STREET

Incorporated June 28, 1921. Began business July 24, 1921

Abraham Rosen, *President*,
 Martha Kreigsmann, *Clerk of Corporation*.

Max Starr, *Treasurer*,
 Samuel S. Hurst, *Assistant Treasurer*.

Board of Directors: Joseph Frank, Philip Franklin, Hyman Ginsburg, S. S. Hurst, George Primack, Jack Pukatch, Abraham Rosen, David Rosen, H. R. Rosen, Joseph Rosen, Joseph Rosenberg, Albert Silverman, Max Starr.

Credit Committee: I. H. Bloom, Martha Kreigsmann, George Libertow, G. Soroka, Edward Speigel.

Supervisory Committee: F. E. Nicklous, Philip Rosen (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$12,548 17	Shares	\$11,998 92
Furniture and fixtures	47 75	Guaranty fund	429 45
Due from banks and trust companies:		Reserve fund	60 12
Checking accounts	838 27	Undivided earnings	5 86
		Profit and loss	939 84
	<u>\$13,434 19</u>		<u>\$13,434 19</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$10,980 52	Shares	\$3,776 44
Loans repaid	18,428 30	Loans made	27,766 80
Interest	1,331 30	Expense	149 39
Entrance fees	36 00	Dividends paid	197 21
Fines	2 43	Furniture and fixtures	24 75
Cash, Oct. 31, 1923	1,974 31	Cash, Oct. 31, 1924	838 27
	<u>\$32,752 85</u>		<u>\$32,752 85</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$50.00	—	—	\$99.39	\$149.39

Membership

Number added during year	128
Number withdrawn during year	20
Number of members, Oct. 31, 1924	310
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	143
Number fully paid	2,340
Rate of dividend, November, 1923	8%

BOSTON — STATE EMPLOYEES' CREDIT UNION

ROOM 121, STATE HOUSE

Incorporated April 4, 1921. Began business May 1, 1921

Norman E. Corwin, *President.*Grace L. Grover, *Clerk of Corporation.*Jennie G. Luke, *Treasurer.*

Board of Directors: N. E. Corwin, Grace L. Grover, Grace Harris, Leonard Harris, Annie M. Hennessey, Jennie G. Luke, P. W. Powers, C. W. Whiteher, Dwight Robb.

Credit Committee: T. F. Foster, L. A. Foye, T. J. Greehan, J. W. Ward.

Supervisory Committee: J. R. Benton, A. R. Booth, A. W. Gilbert.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$5,454 18	Shares	\$3,981 51
Due from banks and trust companies:		Deposits	2,219 18
Savings accounts	206 79	Guaranty fund	307 62
Checking accounts	1,343 38	Reserve fund	316 29
Cash	183 95	Undivided earnings	13 24
		Profit and loss	350 46
	<u>\$7,188 30</u>		<u>\$7,188 30</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$1,806 19	Shares	\$1,473 12
Deposits	1,353 85	Deposits	477 45
Loans repaid	8,687 05	Loans made	8,908 00
Interest	807 66	Expense	411 43
Entrance fees	9 00	Interest paid	83 93
Fines	191 84	Dividends paid	179 19
Cash, Oct. 31, 1923	411 65	Cash, Oct. 31, 1924	1,734 12
	<u>\$13,267 24</u>		<u>\$13,267 24</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$260.00	—	—	\$151.43	\$411.43

Membership

Number added during year	36
Number withdrawn during year	38
Number of members, Oct. 31, 1924	134
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	100
Number fully paid	780
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	13
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — TELEPHONE WORKERS' CREDIT UNION

ROOM 105, 119 MILK STREET

Incorporated March 3, 1917. Began business March 24, 1917

Charles F. Donahoe, *President*. Edward L. Shanney, *Clerk of Corporation*. Ned C. Loud, *Treasurer*.

Board of Directors: G. A. Bussey, H. B. Crawford, A. M. Dittmer, C. F. Donahoe, Harry Hayman, Mary Hickey, Joseph Keating, Harry Keefe, N. C. Loud, C. A. Mariner, E. L. Shanney, Joseph Slavin, J. A. Tierney, Frances Van Tassel.

Credit Committee: W. L. Broder, G. S. Drew, W. N. Schaetzel.

Supervisory Committee: C. W. Grad, H. A. Marsh, A. E. Whiton.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$244,153 69	Shares	\$432,578 93
Loans	389,980 23	Deposits	248,057 22
Furniture and fixtures	3,709 00	Guaranty fund	15,827 14
Due from banks and trust companies:		Reserve fund	3,948 00
Checking accounts	73,380 13	Undivided earnings	15,579 25
Cash	25,097 43	Profit and loss	20,829 94
	<u>\$736,320 48</u>		<u>\$736,320 48</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$277,186 35	Shares	\$97,147 01
Deposits	377,212 23	Deposits	382,593 41
Investments	145,532 98	Investments	197,573 99
Loans repaid	475,404 44	Loans made	557,921 17
Interest	49,652 79	Expense	13,917 05
Entrance fees	415 99	Interest paid	10,124 08
Fines	5,455 37	Dividends paid	14,267 23
Furniture and fixtures	197 80	Guaranty fund	2,365 38
Cash, Oct. 31, 1923	45,847 65	Furniture and fixtures	2,518 72
	<u>\$1,376,905 60</u>	Cash, Oct. 31, 1924	98,477 56
			<u>\$1,376,905 60</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$10,710.14	—	\$108.90	\$3,093.01	\$13,917.05

Membership

Number added during year	2,265
Number withdrawn during year	1,192
Number of members, Oct. 31, 1924	6,363
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	1,000
Number fully paid	85,370
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	4,407
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — TRADERS' CREDIT UNION**18 TREMONT STREET**

Incorporated July 11, 1914. Began business October 7, 1914

Charles W. Birtwell, *President.*Denis F. Mockler, *Clerk of Corporation.*Denis F. Mockler, *Treasurer.**Board of Directors:* P. W. Ayres, C. W. Birtwell, L. H. Bonelli, L. G. Brooks, D. F. Mockler, C. C. Ramsay.*Credit Committee:* William Bailie, C. H. Bucek, F. R. Sawyer.*Supervisory Committee:* J. L. Holland, Oscar Lindegren (one vacancy).**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$18,737 24	Shares	\$7,726 60
Furniture and fixtures	582 72	Deposits	12,343 13
Due from banks and trust companies:		Guaranty fund	1,832 65
Checking accounts	492 22	Undivided earnings	261 38
Cash	2,752 98	Profit and loss	401 40
	<u>\$22,565 16</u>		<u>\$22,565 16</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$3,707 69	Shares	\$3,247 69
Deposits	14,343 22	Deposits	7,229 73
Investments	30 00	Loans made	29,768 09
Loans repaid	22,738 65	Expense	1,779 54
Interest	2,568 84	Interest paid	311 84
Entrance fees	88 00	Furniture and fixtures	57 30
Fines	374 62	Undivided earnings	5 00
Other receipts	277 71	Cash, Oct. 31, 1924	3,245 20
Cash, Oct. 31, 1923	1,515 66		
	<u>\$45,644 39</u>		<u>\$45,644 39</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,197.67	\$311.50	—	\$270.37	\$1,779.54

Membership

Number added during year	95
Number withdrawn during year	47
Number of members, Oct. 31, 1924	368
Amount of entrance fee	\$1 for 21 years and over; 50 cents for 16 to 21 years; 25 cents under 16 years

Shares

Par value	\$5
Largest number held by one member	60
Number fully paid	1,508
Rate of dividend, November, 1923	none

Deposits

Number of depositors	64
Rate of interest paid during year	6%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — UNION WORKERS' CREDIT UNION**ROOM 660, LITTLE BUILDING, 80 BOYLSTON STREET**

Incorporated April 4, 1921. Began business April 20, 1921

(Office vacant), *President.*Harry L. Haskell, *Clerk of Corporation.*Harry L. Haskell, *Treasurer.**Board of Directors:* T. C. Brodigan, M. J. Byrne, J. W. Collins, H. W. L. Dana, F. P. Fenton, H. L. Haskell, T. F. Hennessey, R. N. Marginot, C. S. Parnell, J. M. Shea, A. D. Sheffield, Celia J. White, Maud F. Van Vaerenewyck.*Credit Committee:* Daniel Leary, Patrick Madden, Henry Wise.*Supervisory Committee:* A. E. Chandler, James Faulkner, M. J. Monahan.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$2,398 12	Shares	\$2,686 64
Due from banks and trust companies:		Deposits	501 73
Savings accounts	236 93	Guaranty fund	179 88
Checking accounts	988 81	Undivided earnings	96 76
		Profit and loss	158 85
	<u>\$3,623 86</u>		<u>\$3,623 86</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$1,841 88	Shares	\$835 87
Deposits	536 49	Deposits	513 85
Loans repaid	4,506 91	Loans made	5,175 20
Interest	380 44	Expense	165 44
Entrance fees	23 50	Interest paid	16 75
Fines	35 97	Dividends paid	77 39
Cash, Oct. 31, 1923	712 89	Interest refunded	27 84
	<u>\$8,038 08</u>	Cash, Oct. 31, 1924	1,225 74
			<u>\$8,038 08</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	\$80.00	\$26.61	\$58.83	\$165.44

Membership

Number added during year	47
Number withdrawn during year	5
Number of members, Oct. 31, 1924	125
Amount of entrance fee	50 cents

Shares

Par value	\$5
Largest number held by one member	100
Number fully paid	498
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	14
Rate of interest paid during year	5%
Interest payable	Nov. 1, May 1

BOSTON — WALWORTH CREDIT UNION

800 FIRST STREET (SOUTH BOSTON DISTRICT)

Incorporated January 4, 1921. Began business January 6, 1921

Raymond E. Henchey, *President*.Frederick O. Watt, *Clerk of Corporation*.Frederick O. Watt, *Treasurer*.

Board of Directors: A. O. Brümgardt, R. K. Buxton, John David, R. E. Henchey, C. B. Johnson, Jr., Josephine Kane, C. F. Lundborn, William McFadd, W. P. Murphy, D. F. O'Connor, W. A. Podolski, A. G. Tessier, F. O. Watt, W. H. Weber, Janet Wyeski.

Credit Committee: R. B. Currier, C. F. Fellows, V. J. Plansky.*Supervisory Committee:* Ralph Hemenway, G. A. Ricker, C. G. Stickney.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$6,514 51	Shares	\$6,888 80
Due from banks and trust companies:		Deposits	14,553 57
Savings accounts	15,961 27	Guaranty fund	479 57
Checking accounts	633 96	Reserve fund	110 79
		Undivided earnings	654 27
		Profit and loss	422 74
	<u>\$23,109 74</u>		<u>\$23,109 74</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$4,501 44	Shares	\$2,922 94
Deposits	15,654 43	Deposits	16,511 39
Loans repaid	16,676 17	Loans made	16,911 00
Interest	1,432 14	Expense	81 82
Entrance fees	25 00	Interest paid	764 82
Fines	48 98	Dividends paid	295 46
Cash, Oct. 31, 1923	15,818 92	Guaranty fund	74 42
		Cash, Oct. 31, 1924	16,595 23
	\$54,157 08		\$54,157 08

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$81.82	\$81.82
<i>Membership</i>					
Number added during year				101	
Number withdrawn during year				103	
Number of members, Oct. 31, 1924				338	
Amount of entrance fee				25 cents	
<i>Shares</i>					
Par value				\$5	
Largest number held by one member				100	
Number fully paid				1,302	
Rate of dividend, November, 1923				7%	
<i>Deposits</i>					
Number of depositors				141	
Rate of interest paid during year				5%	
Interest payable				Jan. 14, Apr. 5, July 14, Oct. 9	

BOSTON — WARREN CREDIT UNION

345 BLUE HILL AVENUE (ROXBURY DISTRICT)

Incorporated November 29, 1921. Began business December 19, 1921

Benjamin Bloom, *President*. Louis Siegel, *Treasurer*.
Solomon Waters, *Clerk of Corporation*.

Board of Directors: Benjamin Bloom, David Kabysky, J. Goldberg, Louis Siegel, Solomon Waters, David Yobovitz.

Credit Committee: Louis Fox, Morris Liberman, Edward Segal.

Supervisory Committee: Mendal Waters, Samuel Siegel, William Young.

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$26,816 18	Shares	\$22,355 80
Furniture and fixtures	260 23	Deposits	2,880 00
Due from banks and trust companies:		Guaranty fund	1,181 79
Savings accounts	495 15	Reserve fund	142 09
Cash	556 76	Undivided earnings	59 68
Other assets	35 00	Profit and loss	1,487 25
		Other liabilities	56 71
	\$28,163 32		\$28,163 32

Receipts and Disbursements during the year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$10,999 82	Shares	\$4,736 59
Deposits	3,155 00	Deposits	1,335 00
Loans repaid	41,297 69	Loans made	49,304 15
Interest	2,560 47	Expense	1,394 64
Entrance fees	103 00	Interest paid	60 70
Fines	58 51	Dividends paid	914 86
Undivided earnings	7 67	Furniture and fixtures	139 66
Other receipts	66 71	Other disbursements	7 67
Cash, Oct. 31, 1923	696 31	Cash, Oct. 31, 1924	1,051 91
	\$58,945 18		\$58,945 18

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$780.00	\$331.99	\$21.06	\$261.59	\$1,394.64

Membership

Number added during year	64
Number withdrawn during year	None
Number of members, Oct. 31, 1924	368
Amount of entrance fee	\$1

Shares

Par value	\$5
Largest number held by one member	100
Number fully paid	4,733
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	4
Rate of interest paid during year	6%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — WEST END CREDIT UNION

62 CHAMBERS STREET

Incorporated May 22, 1912. Began business June 10, 1912

Bernard Finkelstein, *President*.Max Kabatznick, *Clerk of Corporation*.Louis Kandall, *Treasurer*.

Board of Directors: Alexander Elman, Bernard Finkelstein, M. J. Forman, Max Goldfarb, S. J. Gordon,
Max Kabatznick, Louis Kandall, Harry Parker.

Credit Committee: Isadore Dameshek, H. H. Levine, Henry Weener.*Supervisory Committee:* Joseph Berger, Joel Gamze, Jacob Yano.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$135,506 49	Shares	\$127,068 41
Furniture and fixtures	2,105 66	Deposits	4,494 53
Due from banks and trust companies: Checking accounts	7,858 20	Guaranty fund	10,636 89
Suspense	5,689 66	Profit and loss	8,804 45
		Other liabilities	155 73
	\$151,160 01		\$151,160 01

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$54,398 68	Shares	\$46,140 60
Deposits	7,540 62	Deposits	8,985 89
Loans repaid	209,579 22	Loans made	219,121 10
Interest	13,776 18	Expense	4,178 24
Entrance fees	155 00	Interest paid	290 37
Fines	760 01	Dividends paid	8,544 50
Guaranty fund	30 00	Interest and fines refunded	285 74
Undivided earnings	540 46	Guaranty fund	327 20
Other receipts	51 24	Furniture and fixtures	20 00
Cash, Oct. 31, 1923	9,013 32	Undivided earnings	68 87
		Other disbursements	24 02
		Cash, Oct. 31, 1924	7,858 20
	\$295,844 73		\$295,844 73

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,949.00	\$1,111.74	—	\$1,117.50	\$4,178.24

Membership

Number added during year	155
Number withdrawn during year	106
Number of members, Oct. 31, 1924	1,122
Amount of entrance fee	\$1

	Shares	
Par value		\$5
Largest number held by one member		1,052
Number fully paid		25,413
Rate of dividend, November, 1923		8%
	Deposits	
Number of depositors		37
Rate of interest paid during year		6%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

BOSTON — WHITSON CREDIT UNION

570 RUTHERFORD AVENUE (CHARLESTOWN DISTRICT)

Incorporated March 5, 1915. Began business March 20, 1915

James H. Dunn, *President*.Harry W. Davis, *Clerk of Corporation*.Harry W. Davis, *Treasurer*.*Board of Directors:* H. W. Davis, J. H. Dunn, Martha S. Gallagher, G. H. Harmon, T. P. Wallace.*Credit Committee:* M. F. Mead, A. E. Richardson, J. H. Sullivan.*Supervisory Committee:* Florence L. Carroll, A. B. Chapin, Mary H. Humber.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$5 00	Shares	\$8,107 98
Loans	10,694 00	Deposits	11,019 06
Due from banks and trust companies:		Guaranty fund	909 23
Checking accounts	9,514 85	Undivided earnings	122 84
Suspense	338 28	Profit and loss	393 02
	<u>\$20,552 13</u>		<u>\$20,552 13</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$4,867 44	Shares	\$4,944 49
Deposits	11,335 78	Deposits	9,773 07
Investments	3,953 87	Investments	5 00
Loans repaid	9,332 11	Loans made	7,900 00
Expense	9 42	Expense	63 61
Interest	918 12	Interest paid	477 54
Entrance fees	13 00	Dividends paid	435 75
Other receipts	3,496 91	Other disbursements	3,352 63
Cash, Oct. 31, 1923	2,540 29	Cash, Oct. 31, 1924	9,514 85
	<u>\$36,466 94</u>		<u>\$36,466 94</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$63.61	\$63.61

Membership

Number added during year	26
Number withdrawn during year	20
Number of members, Oct. 31, 1924	108
Amount of entrance fee	50 cents

Shares

Par value	\$5
Largest number held by one member	50
Number fully paid	1,501
Rate of dividend, November 1923	6%

Deposits

Number of depositors	33
Rate of interest paid during year	4½%
Interest payable	Jan. 31, April 30, July 31, Oct. 31

BROCKTON — BROCKTON CREDIT UNION**142 MAIN STREET**

Incorporated March 27, 1917. Began business March 31, 1917

David S. Brodeur, *President.*Louis Lulow, *Clerk of Corporation.*Daniel S. Tarlow, *Treasurer.*

Board of Directors: Edwin Adams, Alphonse Allaire, D. S. Brodeur, Onesime Gladue, Amedie LaBelle, Louis Lulow, Daniel Mahoney, William Marlow, Frank McKeague, Joseph Ott, D. F. Reagan, Abraham Rusacow, Bernard Smith, D. S. Tarlow, W. S. Weston.

Credit Committee: Fred Counter, Hugo DiSalle, Charles Feldman, Herbert Garner, Leonard Gustafson, Eugene Lamothe.

Supervisory Committee: A. A. Golding, C. A. Mullins, Samuel Stone.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$86,557 11	Shares	\$63,654 60
Furniture and fixtures	866 89	Deposits	28,110 89
Due from banks and trust companies:		Guaranty fund	3,980 58
Savings accounts	2,794 99	Reserve fund	783 97
Checking accounts	10,288 48	Undivided earnings	800 95
Cash	1,142 16	Profit and loss	4,046 95
		Other liabilities	271 69
	\$101,649 63		\$101,649 63

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$38,263 95	Shares	\$27,952 25
Deposits	45,116 82	Deposits	32,387 50
Loans repaid	103,028 70	Loans made	122,796 22
Expense	1 65	Expense	2,823 84
Interest	8,932 79	Interest paid	844 21
Entrance fees	108 00	Dividends paid	2,569 26
Fines	746 91	Interest refunded	334 96
Savings accounts, withdrawals	586 12	Guaranty fund	50
Cash, Oct. 31, 1923	7,776 11	Savings accounts, deposits	3,381 11
		Reserve fund	17 56
		Furniture and fixtures	23 00
		Cash, Oct. 31, 1924	11,430 64
	\$204,561 05		\$204,561 05

Miscellaneous**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,530.00	\$470.29	\$25.90	\$797.65	\$2,823.84

Membership

Number added during year	215
Number withdrawn during year	56
Number of members, Oct. 31, 1924	1,034
Amount of entrance fee	50 cents

Shares

Par value	\$5
Largest number held by one member	500
Number fully paid	12,119
Rate of dividend, November, 1923	6½%

Deposits

Number of depositors	120
Rate of interest paid during year	5½%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BROCKTON — BROCKTON POSTAL EMPLOYEES' CREDIT UNION**43 CRESCENT STREET**

Incorporated January 5, 1923. Began business January 17, 1923

Lawrence T. Briggs, *President.*Thos. J. Barry, *Clerk of Corporation.*Thos. J. Barry, *Treasurer.*

Board of Directors: G. A. Barry, T. J. Barry, L. T. Briggs, E. N. Godbout, T. A. Grant, G. W. Harrub, B. F. Hartford, Evelyn D. Hooper, J. J. Murphy.

Credit Committee: L. M. Bates, J. M. Cameron, John Rooney.

Supervisory Committee: R. J. Crowley, R. W. Robinson, Fred Williams.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$4,583 32	Shares	\$2,909 24
Due from banks and trust companies:		Deposits	1,231 18
Savings accounts	5 27	Guaranty fund	122 92
Checking accounts	2 88	Undivided earnings	196 31
Cash	1 84	Profit and loss	133 66
	<u>\$4,593 31</u>		<u>\$4,593 31</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$1,714 36	Shares	\$372 12
Deposits	1,525 33	Deposits	1,003 63
Loans repaid	6,808 59	Loans made	9,325 55
Interest	399 39	Expense	36 31
Entrance fees	3 00	Interest paid	41 28
Fines	16 63	Dividends paid	40 68
Cash, Oct. 31, 1923	362 26	Cash, Oct. 31, 1924	9 99
	<u>\$10,829 56</u>		<u>\$10,829 56</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$36.31	\$36.31

Membership

Number added during year	12
Number withdrawn during year	1
Number of members, Oct. 31, 1924	117
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	139
Number fully paid	559
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	16
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

BROCKTON — CRESCENT CREDIT UNION

189 CRESCENT STREET

Incorporated June 18, 1919. Began business July 1, 1919

Benjamin Richman, *President*.

Esther Seligman, *Clerk of Corporation*.

Harry Tarlow, *Treasurer*.

Board of Directors: Samuel Buslovitz, Joseph Cohen, B. Miller, Benjamin Richman, William Richman, Aaron Rosen, Henry Shacter, Harry Tarlow.

Credit Committee: Louis Altman, Joseph Simon, A. B. Yaffe.

Supervisory Committee: B. B. Holman, Manual Miller, J. A. Rankin.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$109,095 54	Shares	\$54,925 95
Furniture and fixtures	782 27	Deposits	51,058 92
Due from banks and trust companies:		Guaranty fund	6,132 00
Savings accounts	3,273 00	Undivided earnings	2,384 99
Checking accounts	4,935 13	Profit and loss	3,883 71
Cash	299 63		
	<u>\$118,385 57</u>		<u>\$118,385 57</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$21,000 21	Shares	\$18,445 56
Deposits	58,700 85	Deposits	42,525 25
Loans repaid	156,300 26	Loans made	174,622 46
Expense	11 49	Expense	2,732 55
Interest	10,187 05	Interest paid	2,516 90
Entrance fees	45 75	Dividends paid	3,199 38
Fines	966 64	Interest refunded	280 64
Guaranty fund	288 16	Savings accounts, deposits	288 16
Cash, Oct. 31, 1923	3,214 44	Furniture and fixtures	869 19
		Cash, Oct. 31, 1924	5,234 76
	\$250,714 85		\$250,714 85

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,250.00	\$296.00	—	\$1,186.55	\$2,732.55

Membership

Number added during year	183
Number withdrawn during year	198
Number of members, Oct. 31, 1924	914
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	500
Number fully paid	10,983
Rate of dividend, November, 1923	7%

Deposits

Number of depositors	250
Rate of interest paid during year	6%
Interest payable	Jan. 1, July 1

CAMBRIDGE — BLAKE-KNOWLES CREDIT UNION

265 THIRD STREET

Incorporated December 13, 1920. Began business December 17, 1920

Thomas I. Simpson, *President*. James J. Walsh, *Clerk of Corporation*. Garrett L. Sullivan, *Treasurer*.

Board of Directors: A. M. Everett, Gustaf Frykman, C. F. Leary, Patrick O'Mahoney, T. I. Simpson, G. L. Sullivan, J. Walsh, J. Webb, William Williams.

Credit Committee: Thomas Gard, J. Hoar (one vacancy).

Supervisory Committee: A. F. Dole, J. B. Klein, J. M. Rice.

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Investments	\$5,673 34	Shares	\$1,567 75
Loans	1,699 34	Deposits	9,276 74
Due from banks and trust companies:		Guaranty fund	227 11
Savings accounts	2,831 64	Reserve fund	23 33
Checking accounts	1,003 94	Profit and loss	209 51
Cash	96 18		
	\$11,304 44		\$11,304 44

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$548 22	Shares	\$1,630 47
Deposits	16,427 07	Deposits	16,094 53
Investments	500 00	Loans made	10,577 00
Loans repaid	12,058 88	Expense	81 31
Interest	642 77	Interest paid	418 24
Entrance fees	25 00	Dividends paid	121 75
Fines	12 58	Guaranty fund	10 31
Cash, Oct. 31, 1923	2,650 85	Cash, Oct. 31, 1924	3,931 76
	\$32,865 37		\$32,865 37

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$81.31	\$81.31
<i>Membership</i>					
Number added during year				76	
Number withdrawn during year				101	
Number of members, Oct. 31, 1924				201	
Amount of entrance fee				25 cents	
<i>Shares</i>					
Par value				\$5	
Largest number held by one member				41	
Number fully paid				311	
Rate of dividend, November, 1923				6%	
<i>Deposits</i>					
Number of depositors				166	
Rate of interest paid during year				5½%	
Interest payable				Nov. 1, Feb. 1, May 1, Aug. 1	

CAMBRIDGE — CENTRAL CREDIT UNION**12 HOWARD STREET**

Incorporated April 27, 1921. Began business November 1, 1921

Mae Zarling, *President*.Clara M. Tubman, *Clerk of Corporation*.Clara M. Tubman, *Treasurer*.*Board of Directors:* Nettie Goldberg, Lena Rosenberg, Clara M. Tubman, Dora Wollins, Mae Zarling.*Credit Committee:* Celia Brothers, Anna Frim, Tillie Rabinovitz.*Supervisory Committee:* Kate Marcus, Lena Welch, Edythe Zarling.**BALANCE SHEET, OCTOBER 31, 1924**

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$4,068 00	Shares	\$4,113 09
Due from banks and trust companies:		Guaranty fund	239 58
Checking accounts	558 00	Undivided earnings	45 16
		Profit and loss	228 17
	<u>\$4,626 00</u>		<u>\$4,626 00</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$3,658 22	Shares	\$3,904 43
Loans repaid	8,742 00	Loans made	7,970 00
Interest	564 47	Expense	291 52
Entrance fees	11 50	Dividends paid	307 69
Fines	12 27	Cash, Oct. 31, 1924	558 00
Cash, Oct. 31, 1923	43 18		
	<u>\$13,031 64</u>		<u>\$13,031 64</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$150.00	\$82.75	—	\$58.77	\$291.52
<i>Membership</i>					
Number added during year				23	
Number withdrawn during year				22	
Number of members, Oct. 31, 1924				76	
Amount of entrance fee				50 cents	
<i>Shares</i>					
Par value				\$5	
Largest number held by one member				53	
Number fully paid				822	
Rate of dividend, November, 1923				12%	

CAMBRIDGE — PROSPECT CREDIT UNION

760 MASSACHUSETTS AVENUE

Incorporated February 14, 1921. Began business February 26, 1921

Charles A. Gates, *President.*Zelda H. Lions, *Clerk of Corporation.*Denis F. Mockler, *Treasurer.*

Board of Directors: Joseph Celi, C. A. Gates, David Lezberg, Zelda H. Lions, H. J. McGinnis, D. F. Mockler,
H. C. Mohr, E. J. Sennott, J. E. Wall.

Credit Committee: C. V. MacCallum, J. P. Malone, J. R. Wilson.*Supervisory Committee:* A. G. Evans, T. H. Raymond, John Rogers.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$10,332 37	Shares	\$7,456 83
Due from banks and trust companies:		Deposits	2,622 85
Checking accounts	1,089 33	Guaranty fund	392 11
		Reserve fund	322 83
		Undivided earnings	9 94
		Profit and loss	617 14
	<u>\$11,421 70</u>		<u>\$11,421 70</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$4,320 59	Shares	\$2,170 60
Deposits	4,887 78	Deposits	3,597 47
Loans repaid	11,418 61	Loans made	14,735 54
Interest	1,194 22	Expense	458 47
Entrance fees	11 75	Interest paid	70 53
Fines	88 81	Dividends paid	203 89
Other receipts	60 27	Cash, Oct. 31, 1924	1,089 33
Cash, Oct. 31, 1923	343 80		
	<u>\$22,325 83</u>		<u>\$22,325 83</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$196.00	\$24.59	—	\$237.88	\$458.47

Membership

Number added during year	46
Number withdrawn during year	20
Number of members, Oct. 31, 1924	166
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	1,454
Rate of dividend, November, 1923	5%

Deposits

Number of depositors	24
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

CHELSEA — WINNISIMMET CREDIT UNION

232 BROADWAY

Incorporated November 2, 1920. Began business November 2, 1920

Hyman Silbert, *President.*B. Smith, *Clerk of Corporation.*Max Stamel, *Treasurer.*

Board of Directors: S. Barron, B. Feingold, H. Goldman, H. L. Levine, J. Myers, H. Silbert, B. Smith,
M. Stamel, J. Zaltzman.

Credit Committee: I. Barron, M. Boord, B. Zeff.*Supervisory Committee:* E. Figler, B. Swartz, M. Zimmerman.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$6,698 81	Shares	\$8,286 14
Furniture and fixtures	35 00	Guaranty fund	327 89
Due from banks and trust companies:		Reserve fund	77 81
Checking accounts	2,622 44	Profit and loss	664 41
	<u>\$9,356 25</u>		<u>\$9,356 25</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$4,588 02	Shares	\$1,543 99
Loans repaid	17,261 23	Loans made	19,122 00
Interest	1,099 14	Expense	313 96
Entrance fees	45 00	Dividends paid	189 87
Fines	22 73	Guaranty fund	51 57
Other receipts	1 03	Other disbursements	2 50
Cash, Oct. 31, 1923	829 18	Cash, Oct. 31, 1924	2,622 44
	<u>\$23,846 33</u>		<u>\$23,846 33</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$189.00	\$71.75	—	\$53.21	\$313.96

Membership

Number added during year	48
Number withdrawn during year	37
Number of members, Oct. 31, 1924	163
Amount of entrance fee	\$1

Shares

Par value	\$5
Largest number held by one member	62
Number fully paid	1,609
Rate of dividend, November, 1923	5%

CHICOPEE — POLISH NATIONAL CREDIT UNION

222 EXCHANGE STREET

Incorporated July 19, 1921. Began business September 1, 1921

Joseph A. Nowak, *President*.Jacob J. Sitnik, *Clerk of Corporation*.Felix S. Furtak, *Treasurer*.

Board of Directors: F. S. Furtak, Ludwik Garczynski, J. P. Kosiba, Ignacy Kowalski, Frank Kucab, John Kustra, Tadeusz Marczak, J. A. Nowak, Antoni Oszejca, Michael Praizner, Wojciech Rodzen, Stanislaw Sitarz, J. J. Sitnik.

Credit Committee: Ludwik Bizon, Felix Modzelewski, Stephen Swierczynski.

Supervisory Committee: Jacob Brach, Stanislaw Kowaleski, Mieczyslaw Ossolinski.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$77,406 00	Shares	\$5,644 00
Furniture and fixtures	184 17	Deposits	71,055 44
Due from banks and trust companies:		Guaranty fund	1,059 88
Savings accounts	635 91	Undivided earnings	1,610 40
Checking accounts	1,661 21	Profit and loss	1,387 03
Other assets	47 00		
Cash	822 46		
	<u>\$80,756 75</u>		<u>\$80,756 75</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$2,361 58	Shares	\$755 58
Deposits	85,418 47	Deposits	59,672 21
Loans repaid	67,050 50	Loans made	95,997 00
Interest	6,399 85	Expense	1,949 62
Entrance fees	62 00	Interest paid	2,473 38
Fines	155 37	Dividends paid	215 60
Other receipts	77 00	Interest refunded	213 98
Cash, Oct. 31, 1923	2,996 18	Other disbursements	124 00
		Cash, Oct. 31, 1924	3,119 58
	<u>\$164,520 95</u>		<u>\$164,520 95</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,255.00	\$350.00	\$124.00	\$220.62	\$1,949.62

Membership

Number added during year	248
Number withdrawn during year	54
Number of members, Oct. 31, 1924	718
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	1,107
Rate of dividend, November, 1923	7%

Deposits

Number of depositors	512
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

FITCHBURG — FITCHBURG CREDIT UNION

28 BOUTELLE STREET

Incorporated April 4, 1921. Began Business April 13, 1921.

Harry M. Nathanson, *President*.Julius Miller, *Clerk of Corporation*.M. R. Levine, *Treasurer*.*Board of Directors:* H. M. Nathanson, M. R. Levine, Julius Miller, Nathan Salny, Morris Lewis.*Credit Committee:* Alter Chiate, Meyer Slominsky, David Segal.*Supervisory Committee:* David Borowsky, David Goldberg, Nathan Miller.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$11,626 50	Shares	\$11,506 16
Due from banks and trust companies:		Guaranty fund	594 97
Savings accounts	361 86	Profit and loss	886 21
Checking accounts	998 98		
	<u>\$12,987 34</u>		<u>\$12,987 34</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$4,181 16	Shares	\$865 00
Deposits	1,620 30	Deposits	1,620 30
Loans repaid	40,244 50	Loans made	43,750 00
Interest	1,460 96	Expense	443 67
Entrance fees	39 00	Dividends paid	502 18
Fines	34 93	Interest refunded	85 54
Other receipts	36 02	Savings accounts, deposits	288 72
Cash, Oct. 31, 1923	941 52	Other disbursements	4 00
		Cash, Oct. 31, 1924	998 98
	<u>\$48,558 39</u>		<u>\$48,558 39</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$228.50	\$37.00	—	\$178.17	\$443.67

Membership

Number added during year	39
Number withdrawn during year	5
Number of members, Oct. 31, 1924	134
Amount of entrance fee	\$1

Shares

Par value	\$10
Largest number held by one member	50
Number fully paid	1,150
Rate of dividend, November, 1923	8¼%

FITCHBURG — WORKERS' CREDIT UNION

48 WALLACE AVENUE

Incorporated April 17, 1914. Began business April 22, 1914

Charles E. Bovellan, *President.*Henry Puranen, *Treasurer.*Franz Kerttula, *Clerk of Corporation.**Board of Directors:* C. E. Bovellan, Franz Kerttula, Andrew Merila, Victor Nylund, Henry Puranen.*Credit Committee:* Victor Annala, John Erkkila, John Heikkinen, Matti Koho, J. G. Lakso.*Supervisory Committee:* Lauri Moilanen, John Rantanen Isaac Rustari

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$502,069 22	Shares	\$174,402 00
Furniture and fixtures	1,251 23	Deposits	331,043 30
Due from banks and trust companies:		Guaranty fund	37,678 10
Savings accounts	20,000 00	Undivided earnings	1,977 81
Checking accounts	27,545 38	Profit and loss	6,764 62
Suspense	1,000 00		
	<u>\$551,865 83</u>		<u>\$551,865 83</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$28,289 00	Shares	\$45,950 00
Deposits	221,589 94	Deposits	127,446 28
Loans repaid	147,233 91	Loans made	240,430 27
Interest	28,000 72	Expenses	3,423 38
Cash, Oct. 31, 1923	58,634 27	Interest paid	11,312 67
		Dividends paid	6,634 86
		Interest refunded	5 00
		Suspense	1,000 00
		Cash, Oct. 31, 1924	47,545 38
	<u>\$483,747 84</u>		<u>\$483,747 84</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,930.00	\$240.00	\$560.41	\$692.97	\$3,423.38

Membership

Number added during year	260
Number withdrawn during year	99
Number of members, Oct. 31, 1924	1,297
Amount of entrance fee	None

Shares

Par value	\$5
Largest number held by one member	500
Number fully paid	34,880
Rate of dividend, November, 1923	5%

Deposits

Number of depositors	724
Rate of interest paid during year	4½%
Interest payable	April 30, Oct. 31

FRAMINGHAM — D. M. C. CREDIT UNION

HOWARD STREET

Incorporated January 26, 1917. Began business March 2, 1917

Harry H. Hall, *President*. J. Halsey Baldwin, *Treasurer*.
 Christopher T. Garrahan, *Clerk of Corporation*.

Board of Directors: J. H. Baldwin, H. W. Fitzpatrick, C. T. Garrahan, H. H. Hall, W. J. McNally, L. H. Rabbitt.

Credit Committee: J. S. Dolliver, J. H. Driscoll, H. W. Humes, G. L. Mahoney, W. J. McNally.

Supervisory Committee: G. E. Flynn, A. L. Hawes, A. E. Luce.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$2,313 68	Shares	\$46,389 60
Loans	31,235 87	Deposits	10,418 86
Due from banks and trust companies:		Guaranty fund	2,231 86
Savings accounts	23,906 18	Undivided earnings	192 27
Checking accounts	1,335 56	Profit and loss	2,272 99
Cash	2,714 29		
	<u>\$61,505 58</u>		<u>\$61,505 58</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$30,291 35	Shares	\$15,160 43
Deposits	13,415 01	Deposits	13,058 49
Loans repaid	56,596 45	Loans made	62,216 36
Interest	3,304 66	Expense	235 64
Entrance fees	103 00	Interest paid	382 89
Fines	296 35	Dividends paid	1,601 34
Other receipts	44 10	Undivided earnings	3 38
Cash, Oct. 31, 1923	16,604 79	Other disbursements	41 15
	<u>\$120,655 71</u>	Cash, Oct. 31, 1924	27,956 03
			<u>\$120,655 71</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$235.64	\$235.64

Membership

Number added during year	443
Number withdrawn during year	244
Number of members, Oct. 31, 1924	1,095
Amount of entrance fee	25 cents

Shares

Par value	\$10
Largest number held by one member	35
Number fully paid	4,124
Rate of dividend, November, 1923	7%

Deposits

Number of depositors	620
Rate of interest paid during year	4½%
Interest payable	Nov. 15, Feb. 15, May 15, Aug. 15

HOLYOKE — HOLYOKE CREDIT UNION**ROOM 205, 380 HIGH STREET**

Incorporated September 7, 1911. Began business September 8, 1911

Joseph Lussier, *President*.Pierre Bonvouloir, *Clerk of Corporation*.Pierre Bonvouloir, *Treasurer**Board of Directors:* Napoleon Bail, Abraham Bonneau, Pierre Bonvouloir, A. D. Durocher, Oscar Fafard
O. O. Lamontagne, Joseph Lussier, Victor Messier, Edouard Samson.*Credit Committee:* Valère Ducharme, Stanislas Ducharme, F. X. Roch.*Supervisory Committee:* J. C. Drapeau, J. H. Fleury, J. T. Roy.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$334,741 00	Shares	\$58,412 89
Due from banks and trust companies:		Deposits	267,121 31
Checking accounts	6,062 69	Guaranty fund	10,411 08
Cash	3,106 67	Reserve fund	1,647 11
		Undivided earnings	1,142 12
		Profit and loss	5,175 85
	\$343,910 36		\$343,910 36

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$20,702 91	Shares	\$8,882 95
Deposits	156,116 85	Deposits	129,813 49
Loans repaid	53,138 00	Loans made	104,574 00
Interest	19,417 64	Expense	2,740 57
Transfer fees	4 25	Interest paid	10,762 97
Cash, Oct. 31, 1923	18,769 53	Dividends paid	2,205 84
		Cash, Oct. 31, 1924	9,169 36
	\$268,149 18		\$268,149 18

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,764.58	\$232.00	\$38.00	\$705.99	\$2,740 57

Membership

Number added during year	207
Number withdrawn during year	280
Number of members, Oct. 31, 1924	734
Amount of entrance fee	None

Shares

Par value	\$10
Largest number held by one member	100
Number fully paid	5,818
Rate of dividend, November, 1923	5%

Deposits

Number of depositors	664
Rate of interest paid during year	4½%
Interest payable	Jan. 31, April 30, July 31, Oct. 31

LAWRENCE — LA CAISSE POPULAIRE DE LAWRENCE CREDIT UNION**234 LOWELL STREET**

Incorporated September 25, 1918. Began business November 18, 1918

Simeon E. J. Le Gendre, *President*.L. M. Marchessault, *Clerk of Corporation*.L. M. Marchessault, *Treasurer*.*Board of Directors:* Dolor Charpentier, Raymond Hamel. S. E. J. Le Gendre, L. M. Marchessault, Gedeon Parent.*Credit Committee:* Louis Gandreau, Victor Leclerc, Adelard Theberge.*Supervisory Committee:* W. R. Fecteau, Napoleon Hebert, Joseph St. Laurent.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$70,202 40	Shares	\$57,632 19
Furniture and fixtures	317 50	Deposits	9,050 10
Due from banks and trust companies:		Guaranty fund	1,582 04
Checking accounts	1,968 82	Reserve fund	923 81
		Undivided earnings	923 81
		Profit and loss	2,376 77
	<u>\$72,488 72</u>		<u>\$72,488 72</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$34,564 99	Shares	\$18,191 50
Deposits	21,117 13	Deposits	19,772 68
Loans repaid	75,416 09	Loans made	97,369 10
Interest	6,727 47	Expense	2,201 29
Entrance fees	34 22	Interest paid	412 07
Fines	73 97	Dividends paid	2,035 18
Cash, Oct. 31, 1923	5,336 68	Guaranty fund	1,002 41
		Furniture and fixtures	317 50
		Cash, Oct. 31, 1924	1,968 82
	<u>\$143,270 55</u>		<u>\$143,270 55</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,040.00	\$737.76	—	\$423.53	\$2,201.29

Membership

Number added during year	160
Number withdrawn during year	80
Number of members, Oct. 31, 1924	478
Amount of entrance fee	1% up to \$1

Shares

Par value	\$5
Largest number held by one member	1,000
Number fully paid	11,525
Rate of dividend, November, 1923	7%

Deposits

Number of depositors	50
Rate of interest paid during year	5%
Interest payable	Dec. 1, March 1, June 1, Sept. 1

LAWRENCE — LAWRENCE CREDIT UNION

ROOM 313, BAY STATE BUILDING

Incorporated January 7, 1913. Began business January 13, 1913.

Howard L. Gordon, *President*.George W. Tucker, *Clerk of Corporation*George W. Tucker, *Treasurer*.

Board of Directors: John Bancroft, Amable Bouchard, John Broadhead, H. L. Gordon, David Hird, James Pearson, G. W. Tucker.

Credit Committee: P. R. Leach, Harold Sutcliffe, R. B. Tucker.

Supervisory Committee: John Howlett, Franklin Harrison, W. E. Wingate.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$5 00	Shares	\$35,689 91
Loans	36,497 67	Guaranty fund	1,725 67
Furniture and fixtures	171 25	Reserve fund	510 49
Due from banks and trust companies:		Undivided earnings	181 21
Checking accounts	3,815 79	Profit and loss	2,382 43
	<u>\$40,489 71</u>		<u>\$40,489 71</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$18,746 01	Shares	\$14,945 36
Deposits	21 63	Deposits	1,225 63
Loans repaid	66,831 67	Loans made	72,464 05
Expense	621 99	Expense	1,159 18
Interest	4,174 96	Interest paid	21 63
Entrance fees	10 30	Dividends paid	1,930 56
Guaranty fund	8 40	Guaranty fund	137 65
Undivided earnings	65 33	Reserve fund	65 33
Cash, Oct. 31, 1923	5,284 89	Cash, Oct. 31, 1924	3,815 79
	\$95,765 18		\$95,765 18

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$720.00	\$253.12	\$2.00	\$184.06	\$1,159.18

Membership

Number added during year	111
Number withdrawn during year	69
Number of members, Oct. 31, 1924	390
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	542
Number fully paid	7,012
Rate of dividend, November, 1923	8%

LOWELL—JEANNE D'ARC CREDIT UNION**751 MERRIMACK STREET**

Incorporated February 5, 1912. Began business February 12, 1912

Ephrem Pelletier, *President*.Joseph E. Lambert, *Clerk of Corporation*.Edmour N. Foisy, *Treasurer*.*Board of Directors:* E. N. Foisy, J. H. Guillet, J. E. Lambert, E. N. Mercier, L. N. Milot, Ephrem Pelletier.*Credit Committee:* P. N. Cossette, A. A. Gionet, V. C. Salois.*Supervisory Committee:* T. L. Blanchette, J. L. Lamoureux, Napoleon Milot, Jr.**BALANCE SHEET, OCTOBER 31, 1924**

<i>Assets</i>		<i>Liabilities</i>	
Investments	\$6,500 00	Shares	\$34,822 67
Loans	421,452 87	Deposits	401,850 35
Furniture and fixtures	1,000 00	Guaranty fund	4,548 56
Due from banks and trust companies:		Reserve fund	2,709 41
Savings accounts	23,319 81	Undivided earnings	9,486 70
Checking accounts	8,262 67	Profit and loss	7,820 52
Cash	702 86		
	\$461,238 21		\$461,238 21

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$11,107 29	Shares	\$3,310 15
Deposits	251,671 54	Deposits	201,997 23
Loans repaid	145,223 62	Loans made	200,241 33
Interest	25,235 92	Expense	2,730 74
Entrance fees	202 30	Interest paid	15,446 91
Fines	32 26	Dividends paid	748 05
Undivided earnings	229 32	Guaranty fund	2,896 32
Cash, Oct. 31, 1923	27,374 26	Furniture and fixtures	985 72
		Undivided earnings	434 72
		Cash, Oct. 31, 1924	32,285 34
	\$461,076 51		\$461,076 51

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,203.96	\$575.27	200.25	\$751.26	2,730.74

Membership

Number added during year	487
Number withdrawn during year	390
Number of members, Oct. 31, 1924	1,692
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	50
Number fully paid	6,869
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	1,597
Rate of interest paid during year	4½%
Interest payable	Nov. 1, May 1

LOWELL — LOWELL BLEACHERY CREDIT UNION

CARTER STREET

Incorporated October 3, 1921. Began business November 3, 1921

Mark A. Adams, *President*.Jennie Mullin, *Clerk of Corporation*.Etta R. McDermott, *Treasurer*.

Board of Directors: M. A. Adams, Alice Anderson, Michael Beecher, Gertrude C. Burke, Katie Carr, Alfred Clayton, James Cleary, Malcolm Harkins, Alexander McCartney, Etta R. McDermott, Jennie Mullin, George Nussey, George Ormerod, Phillip Sullivan.

Credit Committee: Michael Cahill, W. G. Hartley, A. N. Johanson.*Supervisory Committee:* N. T. Hainsworth, Edward Hanson, P. F. Nagle.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$9,310 92	Shares	\$14,078 37
Due from banks and trust companies:		Deposits	2,252 27
Savings accounts	7,809 53	Guaranty fund	408 18
Checking accounts	342 24	Profit and loss	723 87
	<u>\$17,462 69</u>		<u>\$17,462 69</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$9,559 23	Shares	\$6,380 88
Deposits	6,114 88	Deposits	4,835 50
Loans repaid	4,488 09	Loans made	9,956 47
Interest	948 74	Expense	10 69
Entrance fees	6 50	Interest paid	43 38
Fines	3 37	Dividends paid	379 37
Bills payable	2,000 00	Bills payable	2,000 00
Cash, Oct. 31, 1923	8,637 25	Cash, Oct. 31, 1924	8,151 77
	<u>\$31,758 06</u>		<u>\$31,758 06</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$10.69	\$10.69

Membership

Number added during year	26
Number withdrawn during year	66
Number of members, Oct. 31, 1924	178
Amount of entrance fee	25 cents

	Shares	
Par value		\$5
Largest number held by one member		100
Number fully paid		2,788
Rate of dividend, November, 1923		6%
	Deposits	
Number of depositors		42
Rate of interest paid during year		4%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

LOWELL—NORTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

115 APPLETON STREET

Incorporated November 8, 1922. Began business November 8, 1922

Joseph T. McGirr, *President*.

Elizabeth D. Lynch, *Clerk of Corporation*.

Thomas B. Delaney, *Treasurer*.

Board of Directors: Lillian M. Abbott, T. B. Delaney, Dorothy Delany, C. F. Donahue, F. J. Dunn, Elizabeth Lynch, Lewis Maddocks, J. A. Mahan, H. G. Manning, J. T. McGirr, Anna McQuaid, Harry Roberts, Alice Roughan, Charles Stanley, William Todd.

Credit Committee: G. A. Bryant, Helen M. Costello, W. F. King.

Supervisory Committee: Samuel Crown, Florence Parker, Emma B. Robinson.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$60,755 46	Shares	\$48,610 50
Furniture and fixtures	231 30	Deposits	10,275 16
Due from banks and trust companies:		Guaranty fund	2,147 33
Checking accounts	3,351 54	Reserve fund	2,318 94
Cash	787 34	Undivided earnings	1,187 85
		Profit and loss	500 37
		Other liabilities	85 49
	<u>\$65,125 64</u>		<u>\$65,125 64</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$36,124 64	Shares	\$18,005 33
Deposits	27,091 67	Deposits	25,558 34
Loans repaid	55,237 81	Loans made	75,100 35
Interest	5,972 78	Expense	1,880 27
Entrance fees	14 30	Interest paid	355 62
Fines	658 48	Dividends paid	1,711 12
Other receipts	46 84	Interest refunded	1,691 71
Cash, Oct. 31, 1923	3,475 74	Furniture and fixtures	58 00
		Undivided earnings	96 74
		Other disbursements	25 90
		Cash, Oct. 31, 1924	4,138 88
	<u>\$128,622 26</u>		<u>\$128,622 26</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,450.50	—	—	\$429.77	\$1,880.27

Membership

Number added during year	143
Number withdrawn during year	16
Number of members, Oct. 31, 1924	823
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	380
Number fully paid	9,722
Rate of dividend, November, 1923	8%

	Deposits	
Number of depositors		441
Rate of interest paid during year		5%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

LOWELL — NOTRE DAME DE LOURDES CREDIT UNION
26 BRANCH STREET

Incorporated September 12, 1911. Began business September 19, 1911

Aurele Nadeau, *President.* Joseph A. N. Chretien, *Treasurer.*
 Alfred Nadeau, *Clerk of Corporation.*

Board of Directors: A. J. Baron, Joseph Cayouette, J. A. N. Chretien, L. L. Fortin, Gilbert Gariepy, Alexi Mailloux, Alfred Nadeau, Aurele Nadeau, Joseph Peloquin, Omer Smith.

Credit Committee: J. A. Baron, Ludger Coulombe, Edmond Pinard.

Supervisory Committee: Oliva Bergeron, X. A. Delisle, Arthur Simard.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$297,297 14	Shares	\$51,325 31
Furniture and fixtures	1,749 00	Deposits	256,320 98
Due from banks and trust companies:		Guaranty fund	6,303 93
Savings accounts	124 84	Reserve fund	218 73
Checking accounts	15,320 44	Undivided earnings	1,605 03
Suspense	22,426 31	Profit and loss	8,496 13
Cash	2,514 84	Bills payable	15,000 00
		Other liabilities	162 46
	\$339,432 57		\$339,432 57

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$3,547 38	Shares	\$8,987 33
Deposits	150,835 77	Deposits	148,520 40
Investments	1,350 00	Loans made	30,114 93
Loans repaid	54,067 09	Expense	3,270 65
Interest	18,156 95	Interest paid	10,722 58
Entrance fees	62 00	Dividends paid	3,204 65
Bills payable	20,000 00	Bills payable	5,000 00
Other receipts	46,473 96	Suspense	18,743 96
Cash, Oct. 31, 1923	2,236 78	Furniture and fixtures	49 00
		Cash shortage	3,682 35
		Other disbursements	46,473 96
	\$296,729 93	Cash, Oct. 31, 1924	17,960 12
			\$296,729 93

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,288.33	\$216.00	\$60.86	\$705.46	\$3,270.65

Membership

Number added during year	93
Number withdrawn during year	189
Number of members, Oct. 31, 1924	880
Amount of entrance fee	25 cents application; 10 cents per share

Shares

Par value	\$5
Largest number held by one member	40
Number fully paid	10,265
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	1,293
Rate of interest paid during year	4½%
Interest payable	Nov. 1, May 1

LYNN — LABOR CIRCLE CREDIT UNION**85 BLOSSOM STREET**

Incorporated July 23, 1912. Began business August 12, 1912

Harry Goldberg, *President.*Abraham Blackman, *Treasurer.*Hyman S. Polansky, *Clerk of Corporation.*

Board of Directors: Abraham Blackman, Morris Dantzker, J. Frank, Harry Goldberg, Morris Green, Charlie Levine, J. Margolis, H. S. Polansky, Jacob Strome.

Credit Committee: Israel Furie, William Grob, Barney Kolchy, Louis Kline, Harry Levine, Louis Paster, Barney Snyder.

Supervisory Committee: Samuel Finkelstein, Barney Grob, Samuel Viner.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$55 00	Shares	\$12,628 80
Loans	44,441 76	Deposits	31,372 60
Furniture and fixtures	135 00	Guaranty fund	1,710 94
Due from banks and trust companies:		Profit and loss	1,909 85
Savings accounts	1,531 88	Reserve for depreciation	6 50
Checking accounts	1,420 80		
Other assets	44 25		
	<u>\$47,628 69</u>		<u>\$47,628 69</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$7,517 85	Shares	\$1,482 90
Deposits	26,471 38	Deposits	15,100 14
Loans repaid	86,596 24	Loans made	104,162 00
Interest	4,630 75	Expense	1,706 55
Entrance fees	113 50	Interest paid	1,031 80
Fines	104 70	Dividends paid	545 85
Guaranty fund	20 26	Interest and fines refunded	233 64
Other receipts	42 85	Guaranty fund	2 00
Cash, Oct. 31, 1923	1,262 45	Savings accounts, deposits	961 94
	<u>\$126,759 98</u>	Furniture and fixtures	75 00
		Undivided earnings	20 26
		Other disbursements	17 10
		Cash, Oct. 31, 1924	1,420 80
			<u>\$126,759 98</u>

Miscellaneous**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,056.00	\$255.00	\$83.89	311.66	1,706.55

Membership

Number added during year	216
Number withdrawn during year	70
Number of members, Oct. 31, 1924	628
Amount of entrance fee	50 cents

Shares

Par value	\$10
Largest number held by one member	10
Number fully paid	1,162
Rate of dividend, November, 1923	10%

Deposits

Number of depositors	541
Rate of interest paid during year	6%
Interest payable	May 1, Nov. 1

LYNN — ST. JEAN BAPTISTE PARISH CREDIT UNION**134A FRANKLIN STREET**

Incorporated September 29, 1910. Began business October 7, 1910

George E. Langevin, *President.*Alphee Gingras, *Clerk of Corporation.*David A. Gagnon, *Treasurer.*

Board of Directors: J. Baurque, F. Dionne, D. Gagnon, A. Gingras, G. Langevin, H. Leblanc, A. Simard.

Credit Committee: N. Bergeron, A. Langlois, A. Sau'nier.

Supervisory Committee: E. Chaussé, A. De Langle, P. Leblanc.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$3,988 83	Shares	\$28,193 64
Loans	70,226 39	Deposits	37,407 58
Due from banks and trust companies:		Guaranty fund	8,346 62
Savings accounts	767 93	Reserve fund	67 31
Checking accounts	2,887 29	Undivided earnings	1,620 57
Cash	605 14	Profit and loss	2,839 86
	<u>\$78,475 58</u>		<u>\$78,475 58</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$2,510 16	Shares	\$4,673 43
Deposits	24,856 38	Deposits	18,315 24
Investments	500 00	Investments	3,988 83
Loans repaid	16,863 12	Loans made	29,065 00
Interest	4,149 08	Expense	888 01
Entrance fees	60 45	Interest paid	996 19
Other receipts	141 35	Dividends paid	1,410 67
Cash, Oct. 31, 1923	14,517 19	Cash, Oct. 31, 1924	4,260 36
	<u>\$63,597 73</u>		<u>\$63,597 73</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$516.00	\$177.04	\$40.75	\$154.22	\$888.01

Membership

Number added during year	53
Number withdrawn during year	46
Number of members, Oct. 31, 1924	375
Amount of entrance fee	15 cents

Shares

Par value	\$5
Largest number held by one member	100
Number fully paid	5,726
Rate of dividend, November, 1923	5%

Deposits

Number of depositors	223
Rate of interest paid during year	4½%
Interest payable	Jan. 1, April 1, July 1, Oct. 1

MALDEN — MUTUAL INVESTMENT CREDIT UNION

212 BRYANT STREET

Incorporated November 4, 1922. Began business November 8, 1922

George D. Rossyn, *President.*

Jacob S. Ruderman, *Clerk of Corporation.*

Edward Alpert, *Treasurer.*

Board of Directors: Edward Alpert, Philip Bersansky, Hyman Berloe, Morris Cushman, G. D. Rossyn, J. S. Ruderman

Credit Committee: Simon Berloe, Louis Jacobson, I. J. Ford, Samuel Silverstein.

Supervisory Committee: Samuel Cohen, J. M. Cohen, Bernard Kaplan.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$22,381 52	Shares	\$21,578 15
Furniture and fixtures	223 32	Guaranty fund	1,088 55
Due from banks and trust companies:		Undivided earnings	481 96
Savings accounts	367 01	Profit and loss	2,592 50
Checking accounts	2,618 56		
Other assets	150 75		
	<u>\$25,741 16</u>		<u>\$25,741 16</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$7,137 06	Shares	\$3,602 83
Loans repaid	40,889 66	Loans made	46,273 08
Interest	2,996 08	Expense	817 90
Entrance fees	59 00	Interest paid	29 26
Fines	23 29	Dividends paid	1,314 19
Other receipts	72 39	Cash, Oct. 31, 1924	2,618 56
Cash, Oct. 31, 1923	3,478 34		
	<u>\$54,655 82</u>		<u>\$54,655 82</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$318.00	\$310.96	—	\$188.94	\$817.90

Membership

Number added during year	59
Number withdrawn during year	30
Number of members, Oct. 31, 1924	241
Amount of entrance fee	\$1

Shares

Par value	\$10
Largest number held by one member	50
Number fully paid	2,150
Rate of dividend, November, 1923	8%

MALDEN — PROGRESSIVE WORKMEN'S CREDIT UNION

473 CROSS STREET

Incorporated September 10, 1911. Began business September 10, 1911

Jaco W Mover, *President.*Benjamin Miller, *Clerk of Corporation.*Philip Isenman, *Treasurer.*

Board of Directors: S. J. Bander, Morris Block, Joseph Cardinal, S. Garment, Philip Isenman, Hyman Kabachnick, Robert Katz, Benjamin Miller, J. W. Mover.

Credit Committee: Meyer Gelpe, Abraham Grossman, Harry Lilly, Nathan Rodman, Louis Segal.

Supervisory Committee: Charles Gale, G. F. Wenrich (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$1,000 00	Shares	\$176,322 92
Loans	217,442 84	Deposits	36,695 03
Furniture and fixtures	2,000 00	Guaranty fund	14,960 23
Due from banks and trust companies:		Reserve fund	858 36
Savings accounts	67 07	Undivided earnings	3,955 27
Checking accounts	24,282 35	Profit and loss	12,500 45
Cash	500 00		
	<u>\$245,292 26</u>		<u>\$245,292 26</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$99,683 68	Shares	\$74,250 49
Deposits	69,139 58	Deposits	57,418 81
Loans repaid	360,593 12	Loans made	402,357 61
Interest	25,326 13	Expense	7,287 74
Entrance fees	384 25	Interest paid	1,475 89
Fines	149 97	Dividends paid	9,086 31
Furniture and fixtures	1,381 95	Savings accounts, deposits	67 07
Other receipts	35 64	Furniture and fixtures	2,140 45
Cash, Oct. 31, 1923	24,048 07	Undivided earnings	1,016 82
		Other disbursements	858 85
		Cash, Oct. 31, 1924	24,782 35
	\$580,742 39		\$580,742 39

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,330.62	\$837.11	\$28.00	\$3,092.01	\$7,287.74

Membership

Number added during year	435
Number withdrawn during year	246
Number of members, Oct. 31, 1924	1,810
Amount of entrance fee	Adults \$1; minors 25 cents

Shares

Par value	\$10
Largest number held by one member	100
Number fully paid	17,156
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	149
Rate of interest paid during year	6%
Interest payable	Jan. 1, April 1, July 1, Oct. 1

MANSFIELD — MANSFIELD CREDIT UNION

240 NORTH MAIN STREET

Incorporated May 23, 1916. Began business September 2, 1916

Albert A. Grover, *President*.Frank R. Sawyer, *Treasurer*.Lyman G. Horton, *Clerk of Corporation*.

Board of Directors: A. H. Bagloe, Alphonso Buck, H. W. Butterworth, R. M. Cook, A. A. Grover, L. G. Horton, N. G. Howard, F. E. Knox, Joseph Roman, F. R. Sawyer.

Credit Committee: C. F. Howard, W. R. Jones, J. G. Moran, H. A. Morse, F. O. Shephardson.

Supervisory Committee: F. D. Fairbanks, W. H. Roots, K. C. Sherman.

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$15,773 31	Shares	\$8,776 89
Furniture and fixtures	175 00	Deposits	7,022 01
Due from banks and trust companies:		Guaranty fund	317 57
Checking accounts	418 48	Undivided earnings	44 42
Other assets	26 06	Profit and loss	412 26
Cash	187 47	Other liabilities	7 17
	\$16,580 32		\$16,580 32

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$6,754 10	Shares	\$556 90
Deposits	5,081 80	Deposits	3,229 38
Loans repaid	12,630 44	Loans made	22,149 93
Interest	1,106 06	Expense	330 83
Entrance fees	21 00	Interest paid	299 85
Fines	71 40	Dividends paid	69 13
Miscellaneous	73 92	Furniture and fixtures	26 45
Cash, Oct. 31, 1923	1,626 92	Other disbursements	97 22
		Cash, Oct. 31, 1924	605 95
	<u>\$27,365 64</u>		<u>\$27,365 64</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rents	Advertising	Other Expenses	Total
Amount paid for	\$92.50	\$81.00	\$32.19	\$125.14	\$330.83

Membership

Number added during year	84
Number withdrawn during year	5
Number of members, Oct. 31, 1924	233
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	1,711
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	168
Rate of interest paid during year	5 $\frac{3}{8}$ %
Interest payable	Jan. 1, April 1, July 1, Oct. 1

MARLBOROUGH — ST. MARY'S PARISH CREDIT UNION

526 LINCOLN STREET

Incorporated July 9, 1913. Began business August 13, 1913

William H. Wellen, *President*.Arthur Guilbert, *Clerk of Corporation*.Arthur Guilbert, *Treasurer*.

Board of Directors: Alfred Bouvier, E. H. Des Rochers, Arthur Guilbert, Joshua Lemay, Joseph Parizeau,
Arthur Rougeau, W. H. Wellen.

Credit Committee: R. H. Beaudreau, F. X. Larivière, Euclide Paquette,*Supervisory Committee:* Romeo Bedard, Eugene Bissonnette, H. J. Rougeau.

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$38,190 15	Shares	\$34,493 00
Due from banks and trust companies:		Deposits	4,842 96
Checking accounts	4,171 98	Guaranty fund	1,406 22
		Undivided earnings	269 50
		Profit and loss	1,350 45
	<u>\$42,362 13</u>		<u>\$42,362 13</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$18,803 20	Shares	\$5,618 00
Deposits	8,417 55	Deposits	9,833 29
Investments	620 07	Investments	40 03
Loans repaid	16,217 70	Loans made	26,136 00
Interest	2,352 82	Expense	593 68
Entrance fees	26 00	Interest paid	176 35
Fines	63 26	Dividends paid	963 89
Undivided earnings	101 62	Cash, Oct. 31, 1924	4,171 98
Cash, Oct. 31, 1923	931 00		
	<u>\$47,533 22</u>		<u>\$47,533 22</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$150.00	\$55.00	\$12.20	\$376.48	\$593.68

Membership

Number added during year	104
Number withdrawn during year	7
Number of members, Oct. 31, 1924	377
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	400
Number fully paid	6,898
Rate of dividend, November, 1923	5½%

Deposits

Number of depositors	256
Rate of interest paid during year	4½%
Interest payable	Dec. 1, March 1, June 1, Sept. 1

NEW BEDFORD — SACRED HEART CREDIT UNION

349 SUMMER STREET

Incorporated September 5, 1914. Began business October 27, 1914

Joseph Chaussé, *President.*Louis Jean, *Clerk of Corporation.*Fabiola Bossé, *Treasurer.**Board of Directors:* Fabiola Bossé, Joseph Chaussé, Louis Jean, Richard Rémillard, Omer Valois.*Credit Committee:* J. B. Archambeault, D. H. Gauthier, William Nerbonne.*Supervisory Committee:* Alphonse Gauthier, Henri Gerin, Elphige Sansouci.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$86,177 00	Shares	\$17,123 63
Due from banks and trust companies:		Deposits	63,898 12
Savings accounts	760 11	Guaranty fund	6,556 44
Checking accounts	5,333 19	Undivided earnings	2,126 41
		Profit and loss	2,565 70
	<u>\$92,270 30</u>		<u>\$92,270 30</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$4,349 41	Shares	\$1,101 11
Deposits	48,381 37	Deposits	38,169 28
Loans repaid	41,185 08	Loans made	56,238 00
Interest	5,583 05	Expense	611 77
Entrance fees	217 00	Interest paid	3,623 71
Undivided earnings	91 42	Dividends paid	697 56
Cash, Oct. 31, 1923	6,936 47	Suspense	2 88
		Undivided earnings	206 19
		Cash, Oct. 31, 1924	6,093 30
	<u>\$106,743 80</u>		<u>\$106,743 80</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$300.00	\$174.30	\$19.50	\$117.97	\$611.77

Membership

Number added during year	75
Number withdrawn during year	43
Number of members, Oct. 31, 1924	351
Amount of entrance fee	25 cents per share

	Shares	
Par value		\$5
Largest number held by one member		300
Number fully paid		3,417
Rate of dividend, November, 1923		5%
	Deposits	
Number of depositors		287
Rate of interest paid during year		4½%
Interest payable		Nov. 1, May 1

NEW BEDFORD—SOUTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

60 WATER STREET

Incorporated November 8, 1922. Began business November 8, 1922

James F. McLaughlin, *President*. Colin W. Chisholm, *Treasurer*.
Viola C. Winslow, *Clerk of Corporation*.

Board of Directors: C. W. Chisholm, J. P. Courtney, C. F. Donahue, R. S. Greenya, Jennie Keefe, M. McClusky, J. F. McLaughlin, F. A. McNulty, Joseph Murphy, Hilda M. Nelson, F. C. Sartoris, G. L. Taber, Nellie S. Lamb, Sadie Wilde, Viola C. Winslow.

Credit Committee: W. B. Carr, Jr., Helen G. Higgins, G. W. Mercer.

Supervisory Committee: M. I. Burnham, E. T. Sears, H. F. Smith.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$13,837 74	Shares	\$48,180 85
Loans	43,925 53	Deposits	18,861 55
Furniture and fixtures	205 30	Guaranty fund	1,656 62
Due from banks and trust companies:		Reserve fund	303 52
Savings accounts	12,892 14	Undivided earnings	967 62
Checking accounts	701 23	Profit and loss	1,591 78
	<u>\$71,561 94</u>		<u>\$71,561 94</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$31,390 89	Shares	\$14,011 34
Deposits	30,520 68	Deposits	28,417 28
Loans repaid	82,701 55	Investments	13,837 74
Interest	5,155 16	Loans made	93,297 47
Entrance fees	27 30	Expense	2,387 21
Fines	300 53	Interest paid	699 36
Suspense	120 00	Dividends paid	1,595 03
Cash, Oct. 31, 1923	17,892 25	Guaranty fund	55 11
		Suspense	121 00
		Other disbursements	93 45
		Cash, Oct. 31, 1924	13,593 37
	<u>\$168,108 36</u>		<u>\$168,108 36</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,027 00	—	\$78.83	\$281.33	\$2,387.21

Membership

Number added during year	273
Number withdrawn during year	119
Number of members, Oct. 31, 1924	782
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	600
Number fully paid	9,305
Rate of dividend, November, 1923	8%

	Deposits	
Number of depositors		373
Rate of interest paid during year		5%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

NEW BEDFORD — ST. ANNE CREDIT UNION

15½ RODNEY FRENCH BOULEVARD

Incorporated August 3, 1911. Began business September 5, 1911

François Bernard, *President*. P. Damien Jarry, *Clerk of Corporation*. Adelard Langlois, *Treasurer*.

Board of Directors: François Bernard, Hugues Desautels, P. D. Jarry, J. E. T. Giguere, Adelard Langlois, Joseph Piche, Denis Richard.

Credit Committee: Michel Parent, Ludger Slight, Napoleon Lapointe.

Supervisory Committee: Alexandre Robin, Alfred Bonneau, Euclide Choquette.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$6,379 30	Shares	\$70,407 72
Loans	298,022 75	Deposits	221,280 85
Furniture and fixtures	517 22	Guaranty fund	15,082 96
Due from banks and trust companies:		Undivided earnings	17,156 58
Savings accounts	6,523 23	Profit and loss	9,378 10
Checking accounts	20,611 43		
Cash	1,252 28		
	<u>\$333,306 21</u>		<u>\$333,306 21</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$12,221 55	Shares	\$5,127 29
Deposits	304,203 55	Deposits	293,736 86
Loans repaid	77,990 50	Investments	500 00
Interest	23,752 93	Loans made	93,495 00
Entrance fees	445 20	Expense	3,373 77
Cash, Oct. 31, 1923	20,217 44	Interest paid	8,656 54
		Dividends paid	5,037 55
		Furniture and fixtures	517 22
		Cash, Oct. 31, 1924	28,386 94
	<u>\$438,831 17</u>		<u>\$438,831 17</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,462.00	\$496.00	—	\$415.77	\$3,373.77

Membership

Number added during year	95
Number withdrawn during year	57
Number of members, Oct. 31, 1924	903
Amount of entrance fee	20 cents per share

Shares

Par value	\$5
Largest number held by one member	600
Number fully paid	14,079
Rate of dividend, November, 1923	9%

Deposits

Number of depositors	882
Rate of interest paid during year	4½%
Interest payable	Nov. 1, May 1

REVERE — REVERE CREDIT UNION**10 ORR SQUARE**

Incorporated February 9, 1912. Began business February 15, 1912

Samuel Ruby, *President.*Samuel J. Aronson, *Clerk of Corporation*Charles Gilfix, *Treasurer.*

Board of Directors: S. J. Aronson, Sol Finklestein, J. F. Fittingoff, Charles Gilfix, L. B. Glixman, Phineas Levi, Samuel Ruby, Maurice Silberman, W. D. Wheeler.

Credit Committee: M. M. Aisner, Philip Friedman, Aron Weintraub.

Supervisory Committee: Erving Ente, A. A. Harris, (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$650 00	Shares	\$197,606 34
Loans	182,203 31	Deposits	4,906 01
Furniture and fixtures	400 00	Guaranty fund	11,571 41
Due from banks and trust companies:		Undivided earnings	71 68
Savings accounts	15,000 00	Profit and loss	12,824 56
Checking accounts	28,162 88		
Suspense	312 81		
Other assets	201 00		
Cash	50 00		
	<u>\$226,980 00</u>		<u>\$226,980 00</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$111,715 16	Shares	\$55,240 40
Deposits	6,545 07	Deposits	2,961 39
Loans repaid	186,511 83	Loans made	217,923 12
Expense	189 08	Expense	2,590 61
Interest	19,517 04	Interest paid	1,459 45
Entrance fees	77 50	Dividends paid	10,166 69
Fines	268 64	Savings accounts, deposits	15,000 00
Maintenance fees	256 00	Other disbursements	25 00
Undivided earnings	36 89	Cash, Oct. 31, 1924	28,162 88
Cash, Oct. 31, 1923	8,412 33		
	<u>\$333,529 54</u>		<u>\$333,529 54</u>

Miscellaneous**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,600.00	\$540.00	—	\$450.61	\$2,590.61

Membership

Number added during year	155
Number withdrawn during year	68
Number of members, Oct. 31, 1924	809
Amount of entrance fee	50 cents

Shares

Par value	\$10
Largest number held by one member	350
Number fully paid	19,382
Rate of dividend, November, 1923	10%

Deposits

Number of depositors	8
Rate of interest paid during year	6%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

ROCKLAND — ROCKLAND CREDIT UNION**UNION STREET**

Incorporated January 23, 1922. Began business April 8, 1922

Abraham Lelyveld, *President.*Patrick J. Ford, *Clerk of Corporation.*Albert W. Ames, *Treasurer.*

Board of Directors: A. W. Ames, L. E. Blanchard, Harold Capen, Thomas Dorsey, P. J. Ford, John Fucillo, Emil Kelstrand, J. Lelyveld, Abraham Lelyveld, J. B. Mahar, W. T. McCarthy, J. R. Parker, Harold Reed, L. Verdone, G. H. Wilder.

Credit Committee: Roland Poole, J. A. Radcliffe, Harry Tracy.

Supervisory Committee: E. O. Bemis, H. C. Smith, J. M. Young.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$3,601 12	Shares	\$3,033 55
Furniture and fixtures	60 00	Deposits	566 72
Due from banks and trust companies:		Guaranty fund	172 25
Checking accounts	337 73	Undivided earnings	6 65
Cash	177 08	Profit and loss	396 71
		Other liabilities	05
	<u>\$4,175 93</u>		<u>\$4,175 93</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$2,182 80	Shares	\$837 19
Deposits	529 04	Deposits	116 87
Loans repaid	4,631 06	Loans made	6,681 62
Interest	497 92	Expense	62 23
Entrance fees	15 75	Interest paid	4 64
Fines	54 43	Dividends paid	55 78
Other receipts	05	Cash, Oct. 31, 1924	514 81
Cash, Oct. 31, 1923	362 09		
	<u>\$8,273 14</u>		<u>\$8,273 14</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	\$8.44	—	\$53.79	\$62.23

Membership

Number added during year	49
Number withdrawn during year	14
Number of members, Oct. 31, 1924	149
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	113
Number fully paid	551
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	15
Rate of interest paid during year	6%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

SALEM — HYGRADE CREDIT UNION

60 BOSTON STREET

Incorporated February 14, 1921. Began business February 14, 1921

Philip C. Herring, *President*. Leland W. Gilliatt, *Clerk of Corporation*. John S. Learoyd, Jr., *Treasurer*.

Board of Directors: Sadie Brooks, Katherine Cronan, Annie Flynn, L. W. Gilliatt, P. C. Herring, Alice H. King, J. S. Learoyd, Jr., Clarence Lee, W. E. Poor.

Credit Committee: Margaret Bradstreet, F. J. Healy, Mary A. Kumph.

Supervisory Committee: Grace McKeeman, Thomas Orchard, Robert Reed.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$13,738 75	Shares	\$3,033 80
Loans	2,792 45	Deposits	14,376 66
Due from banks and trust companies:		Guaranty fund	266 08
Checking accounts	1,334 86	Reserve fund	29 10
Accrued interest	236 65	Undivided earnings	241 73
Other assets	2 50	Profit and loss	157 84
	<u>\$18,105 21</u>		<u>\$18,105 21</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$1,480 71	Shares	\$2,184 04
Deposits	24,579 89	Deposits	15,053 52
Investments	5,447 50	Investments	14,201 25
Loans repaid	12,068 50	Loans made	11,876 00
Interest	737 19	Expense	60 66
Entrance fees	5 75	Interest paid	639 00
Fines	22 98	Dividends paid	124 96
Other receipts	7 71	Accrued interest paid	117 77
Cash, Oct. 31, 1923	1,259 53	Other disbursements	17 70
	<u>\$45,609 76</u>	Cash, Oct. 31, 1924	1,334 86
			<u>\$45,609 76</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$60.66	\$60.66

Membership

Number added during year	20
Number withdrawn during year	98
Number of members, Oct. 31, 1924	245
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	70
Number fully paid	806
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	224
Rate of interest paid during year	6%
Interest payable	Jan. 31, April 30, July 31, Oct. 31

SALEM — JEWISH COMMUNITY CREDIT UNION

169 ESSEX STREET

Incorporated June 25, 1921. Began business July 18, 1921

William Wise, *President*.Jacob Novick, *Clerk of Corporation*.Myer Lacritz, *Treasurer*.*Board of Directors:* Myer Lacritz, David Maron, Mamie Palnetsky, I. Shapiro, William Wise.*Credit Committee:* S. Galper, S. Kerr, Joseph King.*Supervisory Committee:* S. H. Freedberg, R. H. Kramer, Abe Weinstein.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$4,656 25	Shares	\$4,977 79
Due from banks and trust companies:		Guaranty fund	122 26
Checking accounts	730 82	Undivided earnings	90 52
		Profit and loss	181 50
		Other liabilities	15 00
	<u>\$5,387 07</u>		<u>\$5,387 07</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$4,039 93	Shares	\$1,661 07
Loans repaid	11,340 75	Loans made	13,421 00
Interest	578 02	Expense	417 45
Entrance fees	21 75	Cash, Oct. 31, 1924	730 82
Fines	1 00		
Other receipts	15 00		
Cash, Oct. 31, 1923	233 89		
	<u>\$16,230 34</u>		<u>\$16,230 34</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$96.00	\$60.00	—	\$261.45	\$417.45

Membership

Number added during year	67
Number withdrawn during year	29
Number of members, Oct. 31, 1924	130
Amount of entrance fee	25 cents

Shares

Par value	\$10
Largest number held by one member	26
Number fully paid	442
Rate of dividend, November, 1923	None

SALEM — SALEM CREDIT UNION

252 ESSEX STREET

Incorporated May 15, 1912. Began business June 2, 1912

Harry Barron, *President*. Nathan Berkowitz, *Treasurer*.Hyman S. Polansky, *Clerk of Corporation*.*Board of Directors*: Harry Barron, Nathan Berkowitz, Hyman Levenson, Max Levine, H. S. Polansky.*Credit Committee*: Kusiel Kaplan, Louis Levenson, Max Porter.*Supervisory Committee*: Morris Lipshutz, David Maron, Samuel Zoll.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$205 00	Shares	\$1,829 25
Loans	14,506 10	Deposits	12,661 78
Due from banks and trust companies:		Guaranty fund	947 07
Savings accounts	252 21	Undivided earnings	20 00
Checking accounts	1,311 96	Profit and loss	815 25
	<u>\$16,275 27</u>	Other liabilities	1 92
			<u>\$16,275 27</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$2,436 15	Shares	\$10,751 49
Deposits	13,925 88	Deposits	1,264 10
Loans repaid	34,815 60	Loans made	40,374 60
Interest	1,861 72	Expense	553 73
Entrance fees	11 60	Interest paid	265 45
Fines	42 35	Dividends paid	572 25
Savings accounts, withdrawals	950 00	Interest and fines refunded	102 20
Other receipts	7 52	Savings accounts, deposits	1,202 21
Cash, Oct. 31, 1923	2,352 77	Other disbursements	5 60
	<u>\$56,403 59</u>	Cash, Oct. 31, 1924	1,311 96
			<u>\$56,403 59</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$346.00	\$79.45	\$77.62	\$50.66	\$553.73

Membership

Number added during year	46
Number withdrawn during year	25
Number of members, Oct. 31, 1924	192
Amount of entrance fee	25 cents

Shares

Par value	\$10
Largest number held by one member	1
Number fully paid	179
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	165
Rate of interest paid during year	6%
Interest payable	Jan. 1, April 1, July 1, Oct. 1

SOUTHBRIDGE — HAMILTON CREDIT UNION**MILL STREET**

Incorporated July 28, 1921. Began business August 9, 1921

Joseph V. Laughnane, *President.*James H. Wilcock, *Treasurer.*Rudolph Lusignan, *Clerk of Corporation.*

Board of Directors: W. E. Arnold, J. E. Birdsall, Wm. Buckingham, F. Hanson, H. O. Jackson, R. Hershaw, A. Prendergast, William Proulx, J. F. Laughnane, R. Lusignan, A. Prantkielwicz, J. Walsh, P. White-oak, J. H. Wilcock, R. Yates.

Credit Committee: W. W. Grant, G. S. Rich, John Rowley, H. F. Ryan, J. W. Swift.*Supervisory Committee:* E. B. Armstrong, J. O. Martin, Edna M. Small.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Investments	\$14,475 00	Shares	\$22,367 12
Loans	4,368 40	Deposits	299 42
Due from banks and trust companies:		Guaranty fund	579 47
Savings accounts	4,730 33	Profit and loss	937 17
Checking accounts	609 45		
	<u>\$24,183 18</u>		<u>\$24,183 18</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$15,353 99	Shares	\$12,566 87
Deposits	1,034 05	Deposits	1,546 50
Loans repaid	7,713 62	Investments	6,613 75
Expense	1 28	Loans made	9,286 00
Interest	1,283 88	Expense	66 24
Entrance fees	13 50	Interest paid	96 26
Fines	33 22	Dividends paid	631 40
Cash, Oct. 31, 1923	10,713 26	Cash, Oct. 31, 1924	5,339 78
	<u>\$36,146 80</u>		<u>\$36,146 80</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$66.24	\$66.24

Membership

Number added during year	54
Number withdrawn during year	105
Number of members, Oct. 31, 1924	266
Amount of entrance fee	25 cents

	Shares	
Par value		\$5
Largest number held by one member		270
Number fully paid		4,473
Rate of dividend, November, 1923		6%
	Deposits	
Number of depositors		21
Rate of interest paid during year		4%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

SPRINGFIELD — SPRINGFIELD, MASS., POST OFFICE EMPLOYEES' CREDIT UNION

300 MAIN STREET

Incorporated April 27, 1923. Began business May 1, 1923

Ellis G. Knox, *President*.

Frank W. Vinnicombe, *Clerk of Corporation*.

Frank W. Vinnicombe, *Treasurer*.

Board of Directors: W. J. Carroll, G. E. Hayes, W. J. Hurley, E. G. Knox, F. W. Vinnicombe.

Credit Committee: M. J. Begley, H. C. Humason, F. H. Ingham.

Supervisory Committee: G. F. McNulty, J. P. Smith, J. J. Sullivan.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$6,453 50	Shares	\$5,772 80
Furniture and fixtures	2 20	Deposits	665 44
Due from banks and trust companies:		Guaranty fund	145 45
Savings accounts	145 45	Undivided earnings	5 98
Checking accounts	452 09	Profit and loss	549 85
Cash	86 28		
	<u>\$7,139 52</u>		<u>\$7,139 52</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$5,255 80	Shares	\$480 50
Deposits	807 20	Deposits	212 83
Loans repaid	8,080 00	Loans made	13,611 00
Interest	626 26	Expense	104 59
Entrance fees	101 50	Interest paid	12 09
Fines	39 52	Dividends paid	9 80
Other receipts	75	Furniture and fixtures	2 20
Cash, Oct. 31, 1923	205 80	Cash, Oct. 31, 1924	683 82
	<u>\$15,116 83</u>		<u>\$15,116 83</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$60.00	—	—	\$44.59	\$104.59

Membership

Number added during year	103
Number withdrawn during year	2
Number of members, Oct. 31, 1924	180
Amount of entrance fee	\$1

Shares

Par value	\$10
Largest number held by one member	40
Number fully paid	504
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	29
Rate of interest paid during year	4%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

SPRINGFIELD — UNITED ELECTRIC LIGHT COMPANY EMPLOYEES' CREDIT UNION

73 STATE STREET

Incorporated August 2, 1923. Began business September 21, 1923

Harry H. White, *President*.

Archibald Walker, *Clerk of Corporation*.

Joseph F. Lyons, *Treasurer*.

Board of Directors: E. W. Lewis, J. F. Lyons, F. H. O'Malley, Archibald Walker, H. H. White.

Credit Committee: V. W. Cignoli, Mellen Greenleaf, L. H. Smith.

Supervisory Committee: W. H. Bolewine, L. J. Scott, J. P. Way.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$6,706 28	Shares	\$9,556 42
Due from banks and trust companies:		Deposits	578 13
Savings accounts	2,528 00	Guaranty fund	117 24
Checking accounts	1,190 04	Undivided earnings	07
Cash	296 50	Profit and loss	468 96
	<u>\$10,720 82</u>		<u>\$10,720 82</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	7,878 10	Shares	\$1,542 68
Deposits	999 80	Deposits	426 67
Loans repaid	4,701 32	Loans made	11,257 60
Interest	671 52	Expense	34 50
Other receipts	15 50	Interest paid	66 32
Cash, Oct. 31, 1923	3,076 07	Cash, Oct. 31, 1924	4,014 54
	<u>\$17,342 31</u>		<u>\$17,342 31</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$34.50	\$34.50

Membership

Number added during year	62
Number withdrawn during year	10
Number of members, Oct. 31, 1924	135
Amount of entrance fee	None

Shares

Par value	\$10
Largest number held by one member	55
Number fully paid	922
Rate of dividend, November, 1923	None

Deposits

Number of depositors	84
Rate of interest paid during year	4½%
Interest payable	Jan. 10, July 10

SPRINGFIELD — WESTERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

283 WORTHINGTON STREET

Incorporated July 20, 1922. Began business August 1, 1922

M. S. Blaisdell, *President*.

Helen A. O'Donnell, *Clerk of Corporation*.

Edward J. Tyer, *Treasurer*.

Board of Directors: M. S. Blaisdell, Linda Cameron, C. F. Donahoe, Julia L. Finn, P. F. Follett, Eleanor F. Healey, E. S. Henderson, Theresa G. Lynch, Joseph Marr, Helen A. O'Donnell, Clara E. Pepper, W. M. Pepper, L. B. Shepherd, C. W. Tidd, E. J. Tyer.

Credit Committee: W. E. Ely, Catherine McQuade, E. H. Oakes.

Supervisory Committee: F. L. Beebe, Eva Bryson, E. T. Sheridan.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$29,467 19	Shares	\$92,136 54
Loans	87,722 63	Deposits	43,307 99
Furniture and fixtures	489 29	Guaranty fund	2,701 69
Due from banks and trust companies:		Reserve fund	2,643 04
Savings accounts	9,887 99	Undivided earnings	784 55
Checking accounts	12,453 21	Profit and loss	3,272 42
Cash	4,825 92		
	\$144,846 23		\$144,846 23

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$69,169 25	Shares	\$18,617 48
Deposits	63,623 63	Deposits	39,301 08
Investments	3,822 50	Investments	31,447 19
Loans repaid	94,045 54	Loans made	132,868 81
Interest	9,428 23	Expense	3,477 01
Entrance fee	62 90	Interest paid	1,098 21
Fines	1,104 92	Dividends paid	2,223 12
Other receipts	229 00	Guaranty fund	265 55
Cash, Oct. 31, 1923	15,225 65	Furniture and fixtures	246 05
	\$256,711 62	Cash, Oct. 31, 1924	27,167 12
			\$256,711 62

Miscellaneous**Total Expenses for Year**

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$2,874.50	—	\$17.10	\$585.41	\$3,477.01

Membership

Number added during year	629
Number withdrawn during year	207
Number of members, Oct. 31, 1924	1,481
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	600
Number fully paid	17,561
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	1,018
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

WALPOLE — NEPONSET CREDIT UNION**WASHINGTON STREET (EAST WALPOLE)**

Incorporated October 5, 1915. Began business November 1, 1915

A. C. Urquhart, *President.*B. R. Taylor, *Clerk of Corporation.*A. W. Smith, *Treasurer.*

Board of Directors: H. E. Rouillard, C. D. Savage, A. W. Smith, J. H. Smith, B. R. Taylor, A. C. Urquhart,
J. J. White.

Credit Committee: D. J. Cullinane, H. H. Miller, G. E. Smith.

Supervisory Committee: A. H. Anderson, B. D. Rogers, A. H. Russell.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$21,406 25	Shares	\$18,177 75
Loans	27,594 41	Deposits	26,800 98
Due from banks and trust companies:		Guaranty fund	1,497 55
Checking accounts	109 76	Undivided earnings	1,237 47
		Profit and loss	1,385 18
		Dividends payable	11 49
	\$49,110 42		\$49,110 42

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$9,188 09	Shares	\$5,562 94
Deposits	81,161 50	Deposits	75,597 71
Investments	5,200 00	Investments	14,555 00
Loans repaid	36,065 08	Loans made	37,135 69
Interest	2,640 88	Expense	143 66
Entrance fees	70 50	Interest paid	765 75
Bills payable	3,700 00	Dividends paid	865 11
Guaranty fund	24 67	Bills payable	3,700 00
Dividends payable	4 06	Guaranty fund	116 71
Cash, Oct. 31, 1923	498 02	Other disbursements	47
		Cash, Oct. 31, 1924	109 76
	<u>\$138,552 80</u>		<u>\$138,552 80</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$143.66	\$143.66
<i>Membership</i>					
Number added during year				282	
Number withdrawn during year				147	
Number of members, Oct. 31, 1924				727	
Amount of entrance fee				25 cents	
<i>Shares</i>					
Par value				\$5	
Largest number held by one member				20	
Number fully paid				3,635	
Rate of dividend, November, 1923				7%	
<i>Deposits</i>					
Number of depositors				460	
Rate of interest paid during year				4%	
Interest payable				Nov. 1, Feb. 1, May 1, Aug. 1	

WALTHAM — ST. JOSEPH'S CREDIT UNION

9 BARTON STREET

Incorporated January 14, 1913. Began business January 20, 1913

Philip L. Landry, *President*.Hermenegilde Brouillette, *Treasurer*.Eugene L. Houde, *Clerk of Corporation*.

Board of Directors: Hermenegilde Brouillette, Donat Cormiere, Ambrose Giasson, Eugene Houde, P. L. Landry.

Credit Committee: Waldon La Rosee, J. D. Le Blanc (one vacancy).

Supervisory Committee: Napoleon Geoffrion, Theophile Geoffrion (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Loans	\$6,202 54	Shares	\$6,187 50
Due from banks and trust companies:		Deposits	721 82
Savings accounts	733 80	Guaranty fund	1,048 37
Checking accounts	1,627 39	Reserve fund	330 18
Cash	62 50	Profit and loss	338 36
	<u>\$8,626 23</u>		<u>\$8,626 23</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$260 00	Shares	\$160 00
Deposits	53 81	Deposits	183 88
Loans repaid	1,080 50	Expense	61 50
Interest	491 28	Interest paid	23 81
Entrance fees	3 20	Cash, Oct. 31, 1924	2,423 69
Cash, Oct. 31, 1923	964 09		
	<u>\$2,852 88</u>		<u>\$2,852 88</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	\$52.00	\$4.50	\$5.00	\$61.50

Membership

Number added during year	2
Number withdrawn during year	4
Number of members, Oct. 31, 1924	56
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	205
Number fully paid	1,236
Rate of dividend, November, 1923	None

Deposits

Number of depositors	48
Rate of interest paid during year	3%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

WINTHROP — PEOPLE'S CREDIT UNION**157 SHIRLEY STREET**

Incorporated August 23, 1918. Began business, September 6, 1918.

David Scott, *President*.George Pinksohn, *Treasurer*.George Pinksohn, *Clerk of Corporation*.

Board of Directors: Joseph Adams, George Epstein, Nathan Ferar, Kalman Flaxman, G. J. Frank, Max Lippa, George Pinksohn, J. T. Reese, David Scott.

Credit Committee: Charles Levy, Harry Rosenthal, Harry Wise.*Supervisory Committee:* Rebecca Freeman, Sumner Ginsburg, Harry Ruskin.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$80,492 98	Shares	\$73,578 60
Furniture and fixtures	278 50	Deposits	6,199 65
Due from banks and trust companies:		Guaranty fund	5,743 13
Checking accounts	11,738 51	Undivided earnings	1,768 50
Suspense	440 02	Profit and loss	5,627 36
		Other liabilities	32 77
	\$92,950 01		\$92,950 01

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$26,573 94	Shares	\$9,560 39
Deposits	4,244 15	Deposits	1,380 50
Loans repaid	99,844 18	Loans made	115,136 20
Interest	8,343 13	Expense	1,177 52
Entrance fees	316 92	Interest paid	291 00
Fines	159 57	Dividends paid	3,800 00
Undivided earnings	1,000 00	Reserve fund	1,000 00
Other receipts	44 75	Furniture and fixtures	278 50
Cash, Oct. 31, 1923	4,020 92	Other disbursements	184 94
		Cash, Oct. 31, 1924	11,738 51
	\$144,547 56		\$144,547 56

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$796.00	\$230.00	—	\$151.52	\$1,177.52

Membership

Number added during year	150
Number withdrawn during year	56
Number of members, Oct. 31, 1924	574
Amount of entrance fee	10 cents per share

Shares

Par value	\$5
Largest number held by one member	400
Number fully paid	14,581
Rate of dividend, November, 1923	8%

Deposits

Number of depositors	20
Rate of interest paid during year	6%
Interest payable	April 30, Oct. 31

WINTHROP — WINTHROP CREDIT UNION**192 WINTHROP STREET**

Incorporated July 19, 1915. Began business July 28, 1915

Elmer E. Dawson, *President*.Charles H. Holbrook, *Treasurer*.Charles H. Holbrook, *Clerk of Corporation*.

Board of Directors: C. S. Adams, M. A. Belcher, O. R. Countaway, E. E. Dawson, L. E. Griffin, Maud S. Hallam, W. E. Hewitt, C. H. Holbrook, W. F. Johnson, H. E. Keough, T. J. Mahaney, H. M. McNeill, Kate S. Payne, A. S. Smith, E. P. Whittier.

Credit Committee: P. B. Churchill, Nelson Floyd, R. A. Lang.*Supervisory Committee:* H. W. Aiken, K. C. Brown, S. F. Tucker.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Investments	\$800 00	Shares	\$3,724 25
Loans	3,191 49	Deposits	210 86
Due from banks and trust companies:		Guaranty fund	878 10
Savings accounts	19 71	Undivided earnings	69 10
Checking accounts	795 69	Profit and loss	218 58
Cash	297 18	Other liabilities	3 18
	\$5,104 07		\$5,104 07

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$563 25	Shares	\$409 00
Deposits	83 39	Deposits	199 19
Investments	855 05	Investments	208 74
Loans repaid	2,451 86	Loans made	4,004 90
Interest	356 33	Expense	95 43
Entrance fees	62 00	Interest paid	13 89
Fines	17 47	Dividends paid	199 99
Other receipts	11 78	Guaranty fund	1 25
Cash, Oct. 31, 1923	\$1,845 34	Other disbursements	1 50
	\$6,246 47	Cash, October 31, 1924	1,112 58
			\$6,246 47

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$50.00	—	—	\$45.43	\$95.43

Membership

Number added during year	14
Number withdrawn during year	3
Number of members, Oct. 31, 1924	66
Amount of entrance fee	25 cents

Shares	
Par value	\$5
Largest number held by one member	100
Number fully paid	738
Rate of dividend, November, 1923	6%
Deposits	
Number of depositors	11
Rate of interest paid during year	4½%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

WORCESTER — CENTRAL MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

26 MECHANIC STREET

Incorporated November 8, 1922. Began business November 8, 1922

Albert G. Barnes, *President*, Charles A. Boyce, *Clerk of Corporation*, Frank J. Carrigan, *Treasurer*.

Board of Directors: A. G. Barnes, C. A. Boyce, Ellen G. Brown, Frank Buckley, Sarah E. Burnett, F. J. Carrigan, E. H. Coolidge, G. J. Dahl, C. F. Donahoe, Marie L. Ford, Cecelia E. Haire, Martha M. Henshaw, J. L. Morely, Frank O'Neil.

Credit Committee: Anna R. Coyle, T. J. Healy, C. E. Wilkins.

Supervisory Committee: Laurence Dolan, Lucy F. Donlon, W. R. Jones.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$29,118 71	Shares	\$23,210 76
Furniture and fixtures	336 90	Deposits	4,039 48
Due from banks and trust companies:		Guaranty fund	684 76
Checking accounts	4,120 46	Reserve fund	1,083 69
Suspense	15 53	Undivided earnings	411 42
Cash	100 00	Profit and loss	529 16
		Bills payable	3,424 98
		Other liabilities	307 35
	<u>\$33,691 60</u>		<u>\$33,691 60</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$18,570 81	Shares	\$7,019 80
Deposits	10,971 79	Deposits	12,353 26
Loans repaid	37,679 42	Loans made	46,290 43
Interest	2,310 68	Expense	1,206 22
Entrance fees	19 10	Interest paid	294 73
Fines	544 88	Dividends paid	623 66
Bills payable	39 87	Bills payable	100 00
Other receipts	3,217 72	Guaranty fund	329 52
Cash, Oct. 31, 1923	2,145 71	Suspense	15 53
		Furniture and fixtures	136 00
		Other disbursements	2,910 37
		Cash, Oct. 31, 1924	4,220 46
	<u>\$75,499 98</u>		<u>\$75,499 98</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$900.25	—	—	\$305.97	\$1,206.22

Membership

Number added during year	189
Number withdrawn during year	92
Number of members, Oct. 31, 1924	570
Amount of entrance fee	10 cents

	Shares	
Par value		\$5
Largest number held by one member		600
Number fully paid		4,526
Rate of dividend, November, 1923		8%
	Deposits	
Number of depositors		211
Rate of interest paid during year		5%
Interest payable		Nov. 1, Feb. 1, May 1, Aug. 1

WORCESTER — LA CAISSE POPULAIRE (CREDIT UNION) DE WORCESTER

112 FRONT STREET

Incorporated August 10, 1911. Began business August 25, 1911

W. Levi Bousquet, *President.*

Exlore Metivier, *Treasurer.*

George E. Belisle, *Clerk of Corporation.*

Board of Directors: G. E. Belisle, E. A. Brodeur, W. L. Bousquet, Elie Galipeau, J. A. Loiselle, Exlore Metivier, N. A. Prevost.

Credit Committee: J. B. Brodeur, C. E. Gosselin, E. P. Soly.

Supervisory Committee: Frederick Boisseau, H. H. Caron (one vacancy).

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$5 00	Shares	\$2,564 54
Loans	13,114 41	Deposits	16,200 27
Due from banks and trust companies:		Guaranty fund	102 68
Savings accounts	3,929 83	Profit and loss	1,088 16
Checking accounts	1,854 39		
Suspense	1,022 42		
Cash	29 60		
	<u>\$19,955 65</u>		<u>\$19,955 65</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$115 00	Shares	\$177 66
Deposits	4,255 84	Deposits	3,932 50
Loans repaid	11,988 47	Loans made	12,389 00
Interest	1,167 27	Expense	318 44
Entrance fees	4 50	Interest paid	687 60
Fines	48 20	Suspense	5 00
Cash, Oct. 31, 1923	5,744 74	Cash, Oct. 31, 1924	5,813 82
	<u>\$23,324 02</u>		<u>\$23,324 02</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$318.44	\$318.44
	Membership				
Number added during year					23
Number withdrawn during year					57
Number of members, Oct. 31, 1924					249
Amount of entrance fee					25 cents

	Shares	
Par value		\$5
Largest number held by one member		25
Number fully paid		496
Rate of dividend, November, 1923		None

	Deposits	
Number of depositors		89
Rate of interest paid during year		4½%
Interest payable		Jan. 15, April 24, July 1, Oct. 15

WORCESTER — NEW ENGLAND CREDIT UNION**94 WATER STREET**

Incorporated March 22, 1912. Began business June 17, 1912

Joseph D. Rutman, *President.*Louis Cohen, *Clerk of Corporation.*Idel Sack, *Treasurer.**Board of Directors:* I. I. Goldman, Simon Goodman, Abraham Jackson, David Mason, Louis Meenes, Solomon Shreiar.*Credit Committee:* Adam Corbin, Philip Kaufman, Nathan Nore.*Supervisory Committee:* Aaron Laskoff, Sidney Linden, Samuel Ziskind.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$51,001 00	Shares	\$42,987 38
Furniture and fixtures	305 00	Guaranty fund	5,729 09
Due from banks and trust companies:		Profit and loss	2,746 86
Checking accounts	147 33		
Other assets	10 00		
	<u>\$51,463 33</u>		<u>\$51,463 33</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements *	
Shares	\$19,121 60	Shares	\$11,730 02
Deposits	130 00	Deposits	1,817 60
Loans repaid	76,790 00	Loans made	83,404 00
Interest	5,419 85	Expense	2,133 79
Entrance fees	6 80	Dividends paid	2,283 66
Cash, Oct. 31, 1923	113 15	Furniture and fixtures	65 00
	<u>\$101,581 40</u>	Cash, Oct. 31, 1924	147 33
			<u>\$101,581 40</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,500.00	\$292.09	—	\$341.70	\$2,133.79

Membership

Number added during year	68
Number withdrawn during year	37
Number of members, Oct. 31, 1924	511
Amount of entrance fee	10 cents

Shares

Par value	\$10
Largest number held by one member	120
Number fully paid	4,298
Rate of dividend, November, 1923	7%

WORCESTER — PROGRESSIVE CREDIT UNION**93 WATER STREET**

Incorporated February 2, 1914. Began business February 10, 1914

Abraham Yanofsky, *President.*Philip Baker, *Clerk of Corporation.*Samuel Yarock, *Treasurer.**Board of Directors:* Philip Baker, Philip Fiskel, Morris Jonas, L. N. Levinsky, Jacob Rosh, Arthur Stein, Nathan Sumner, Abraham Yanofsky, Samuel Yarock.*Credit Committee:* Solomon Freedenberg, Nathan Macy, Lewis Meenes, Idel Sack, Samuel Schwalbe.*Supervisory Committee:* David Cotzin, Nathan Josephs, A. W. Sapiro.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$53,248 00	Shares	\$47,740 00
Furniture and fixtures	960 43	Deposits	781 58
Due from banks and trust companies:		Guaranty fund	4,181 11
Checking accounts	973 49	Profit and loss	2,479 23
	<u>\$55,181 92</u>		<u>\$55,181 92</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$21,176 00	Shares	\$16,561 00
Deposits	2,289 57	Deposits	2,460 79
Loans repaid	86,969 00	Loans made	91,148 00
Interest	5,055 00	Expense	1,918 06
Entrance fees	5 60	Dividends paid	2,255 52
Fines	114 25	Guaranty fund	53 00
Cash, Oct. 31, 1923	264 52	Furniture and fixtures	410 24
		Other disbursements	93 84
		Cash, Oct. 31, 1924	973 49
	<u>\$115,873 94</u>		<u>\$115,873 94</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$1,150.00	\$450.00	—	\$318.06	\$1,918.06

Membership

Number added during year	56
Number withdrawn during year	29
Number of members, Oct. 31, 1924	500
Amount of entrance fee	10 cents

Shares

Par value	\$5
Largest number held by one member	536
Number fully paid	9,548
Rate of dividend, November, 1923	6%

Deposits

Number of depositors	225
Rate of interest paid during year	6%
Interest payable	November 1

WORCESTER — SKANDIA CREDIT UNION

387 MAIN STREET

Incorporated October 30, 1915. Began business January 1, 1916

George N. Jeppson, *President*.Nils Bjork, *Treasurer*.Carl B. Benson, *Clerk of Corporation*.

Board of Directors: C. B. Benson, A. M. Berg, Nils Bjork, William Forsberg, G. N. Jeppson, John Johnson, S. G. Johnson, J. E. Linne, C. E. Matson, J. G. Perman, E. T. Rolander, P. J. Styffe, Rudolf Sundin, A. G. Swanson, Martin Swanson,

Credit Committee: C. A. Nelson, R. C. Olson, William Werme.*Supervisory Committee:* J. I. Forsberg, F. J. Quist, O. S. Svenson.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$393,658 15	Shares	\$596,456 64
Loans	511,336 94	Deposits	281,270 24
Furniture and fixtures	300 00	Guaranty fund	40,627 68
Due from banks and trust companies:		Undivided earnings	2,241 17
Savings accounts	28,106 85	Profit and loss	33,848 27
Checking accounts	23,322 07	Reserve for depreciation	2,500 00
Suspense	119 99		
Cash	100 00		
	<u>\$956,944 00</u>		<u>\$956,944 00</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$98,211 14	Shares	\$77,321 74
Deposits	186,613 07	Deposits	115,348 50
Investments	20,795 00	Investments	30,171 50
Loans repaid	176,750 99	Loans made	235,892 68
Interest	55,763 60	Expense	2,901 83
Entrance fees	33 25	Interest paid	10,551 44
Suspense	26 00	Dividends paid	31,708 96
Due on construction loans	2,041 30	Suspense	44 03
Cash, Oct. 31, 1923	17,276 55	Due on construction loans	2,041 30
		Cash, Oct. 31, 1924	51,528 92
	<u>\$557,510 90</u>		<u>\$557,510 90</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$2,901.83	\$2,901.83
<i>Membership</i>					
Number added during year				133	
Number withdrawn during year				64	
Number of members, Oct. 31, 1924				2,026	
Amount of entrance fee				25 cents	
<i>Shares</i>					
Par value				\$5	
Largest number held by one member				500	
Number fully paid				118,776	
Rate of dividend, November, 1923				6%	
<i>Deposits</i>					
Number of depositors				882	
Rate of interest paid during year				4½%	
Interest payable				Jan. 1, April 1, July 1, Oct. 1	

WORCESTER — WORCESTER CENTRAL LABOR CREDIT UNION

62 MADISON STREET

Incorporated July 17, 1915. Began business August 10, 1915

Patrick J. Leary, *President*.Walter F. Read, *Clerk of Corporation*.Walter F. Read, *Treasurer*.

Board of Directors: I. M. Aronson, M. J. Bachand, Harry Bailey, T. F. Conroy, William Crosbie, D. R. Donovan, W. H. Haskins, Oliver Jonah, Peter Lavin, P. J. Leary, T. C. McNamara, W. F. Read, F. M. Salters, Martin Tracy, G. E. Sutherland.

Credit Committee: L. G. Fay, Jeremiah Mara, W. A. Rossley.*Supervisory Committee:* Harry Hanson, J. J. Reidy, J. E. Scanlon.

BALANCE SHEET, OCTOBER 31, 1924

<i>Assets</i>		<i>Liabilities</i>	
Investments	\$960 00	Shares	\$29,576 77
Loans	43,022 71	Deposits	12,275 06
Due from banks and trust companies:		Guaranty fund	384 69
Savings accounts	31 12	Reserve fund	1,365 92
Checking accounts	995 03	Profit and loss	1,580 75
Cash	175 25	Other liabilities	92
	<u>\$45,184 11</u>		<u>\$45,184 11</u>

Receipts and Disbursements during the Year ending October 31, 1924

<i>Receipts</i>		<i>Disbursements</i>	
Shares	\$6,028 60	Shares	\$3,783 66
Deposits	10,829 44	Deposits	4,524 50
Loans repaid	20,304 35	Loans made	29,071 00
Interest	3,066 97	Expense	871 72
Entrance fees	18 00	Interest paid	354 56
Suspense	78 31	Guaranty fund	1,697 86
Reserve fund	67 34	Reserve fund	67 34
Cash, Oct. 31, 1923	1,179 03	Cash, Oct. 31, 1924	1,201 40
	<u>\$41,572 04</u>		<u>\$41,572 04</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$520.00	\$95.00	\$36.25	\$220.47	\$871.72

Membership

Number added during year	72
Number withdrawn during year	7
Number of members, Oct. 31, 1924	422
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	400
Number fully paid	5,601
Rate of dividend, November, 1923	None

Deposits

Number of depositors	47
Rate of interest paid during year	5%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

WORCESTER — WORCESTER CREDIT UNION

50 WATER STREET

Incorporated June 5, 1911. Began business June 5, 1911

Israel I. Goldman, *President*.Carl A. Ostroff, *Clerk of Corporation*.Nathan Meyers, *Treasurer*.

Board of Directors: Harry Babbitt, David Cotzin, I. I. Goldman, Hyman Lederman, Louis Levinsky, Nathan Meyers, Nathan Nore, C. A. Ostroff, Jacob Rosh, Harry Snegg.

Credit Committee: Louis Cohen, Charles Epstein, Joseph Goodstein, Nathan Karpelman, Harry Lubarsky.

Supervisory Committee: Albert Beeber, Louis Chase, Aaron Laskoff.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$236,983 52	Shares	\$180,935 00
Furniture and fixtures	1,869 87	Deposits	35,588 83
Due from banks and trust companies:		Guaranty fund	12,640 16
Checking accounts	4,150 74	Reserve fund	1,000 00
		Profit and loss	12,548 09
		Other liabilities	292 05
	<u>\$243,004 13</u>		<u>\$243,004 13</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$82,230 00	Shares	\$70,315 00
Deposits	32,196 85	Deposits	22,886 36
Loans repaid	331,992 04	Loans made	354,288 06
Interest	21,180 56	Expense	5,308 44
Entrance fees	28 25	Interest paid	1,089 72
Fines	222 70	Dividends paid	10,735 02
Other receipts	626 83	Interest refunded	792 79
Cash, Oct. 31, 1923	3,040 89	Guaranty fund	403 66
		Furniture and fixtures	800 00
		Other disbursements	748 33
		Cash, Oct. 31, 1924	4,150 74
	<u>\$471,518 12</u>		<u>\$471,518 12</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$3,640.00	\$420.00	\$10.00	\$1,238.44	\$5,308.44

Membership

Number added during year	85
Number withdrawn during year	56
Number of members, Oct. 31, 1924	1,280
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	816
Number fully paid	36,187
Rate of dividend, November, 1923	7%

Deposits

Number of depositors	416
Rate of interest paid during year	7%
Interest payable	December 1

WORCESTER — WORCESTER INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

102 WATER STREET

Incorporated November 17, 1922. Began business November 18, 1922

Morris H. Chase, *President*.

Louis Rosenberg, *Clerk of Corporation*.

Benjamin Goloboff, *Treasurer*.

Board of Directors: Samuel Allentuch, M. H. Chase, Philip Cooper, Benjamin Goloboff, Harry Lederman, Hyman Mattasoff, Louis Rosenberg, Abraham Silver, Isaac Silverman.

Credit Committee: Samuel Koritz, Joseph Leventhal, Louis Plotkin, Harry Snegg, Samuel Schwalbe.

Supervisory Committee: Charles Myers, Bernard Shapiro, Abraham Solomon.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Loans	\$66,698 00	Shares	\$65,325 00
Due from banks and trust companies:		Deposits	2,862 63
Savings accounts	2,467 12	Guaranty fund	3,073 02
Checking accounts	6,192 96	Undivided earnings	114 59
		Profit and loss	3,982 84
	<u>\$75,358 08</u>		<u>\$75,358 08</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$35,595 00	Shares	\$16,975 00
Deposits	4,648 37	Deposits	3,262 29
Loans repaid	110,848 00	Loans made	128,642 00
Interest	6,460 53	Expense	1,478 27
Entrance fees	61 00	Interest paid	43 50
Fines	39 79	Dividends paid	3,294 87
Other receipts	10 00	Guaranty fund	308 14
Cash, Oct. 31, 1923	5,001 46	Cash, Oct. 31, 1924	8,660 08
	<u>\$162,664 15</u>		<u>\$162,664 15</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$720.00	\$180.00	—	\$578.27	\$1,478.27

Membership

Number added during year	90
Number withdrawn during year	17
Number of members, Oct. 31, 1924	467
Amount of entrance fee	\$1

		Shares	
Par value			\$5
Largest number held by one member			200
Number fully paid			13,065
Rate of dividend, November, 1923			8%
		Deposits	
Number of depositors			66
Rate of interest paid during year			6%
Interest payable			Nov. 1, May 1

WORCESTER — M. S. WRIGHT COMPANY CREDIT UNION

164 FREMONT STREET

Incorporated July 19, 1921. Began business November 17, 1921

David R. Templeman, *President*. Ruth H. Smith, *Clerk of Corporation*. Frank C. Bertrand, *Treasurer*.

Board of Directors: James Arnott, F. C. Bertrand, Glenna O'Gara, H. E. Johnson, Ruth H. Smith, D. R. Templeman, C. M. Wright.

Credit Committee: R. C. Brick, A. J. Duggan, F. F. Fuller.

Supervisory Committee: Gertrude L. Felton, Norman Nixon, E. S. Wright.

BALANCE SHEET, OCTOBER 31, 1924

Assets		Liabilities	
Investments	\$504 05	Shares	\$377 00
Loans	961 36	Deposits	1,696 35
Due from banks and trust companies:		Guaranty fund	60 81
Savings accounts	336 21	Reserve fund	23 25
Checking accounts	375 79	Profit and loss	30 00
Cash	10 00		
	<u>\$2,187 41</u>		<u>\$2,187 41</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$196 79	Shares	\$195 29
Deposits	4,773 52	Deposits	4,773 36
Loans repaid	4,471 14	Investments	504 05
Interest	119 22	Loans made	4,395 00
Entrance fees	9 75	Expense	8 96
Fines	5 12	Interest paid	48 82
Cash, Oct. 31, 1923	1,091 91	Dividends paid	19 97
	<u>\$10,667 45</u>	Cash, Oct. 31, 1924	722 00
			<u>\$10,667 45</u>

Miscellaneous

Total Expenses for Year

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	—	—	—	\$8.96	\$8.96

Membership

Number added during year	39
Number withdrawn during year	39
Number of members, Oct. 31, 1924	69
Amount of entrance fee	25 cents

Shares

Par value	\$5
Largest number held by one member	4
Number fully paid	75
Rate of dividend, November, 1923	5%

Deposits

Number of depositors	47
Rate of interest paid during year	4½%
Interest payable	Nov. 1, Feb. 1, May 1, Aug. 1

WORCESTER — ZION CREDIT UNION**10 WAVERLY STREET**

Incorporated December 7, 1914. Began business January 4, 1915

Samuel Chafitz, *President.*Samuel Griff, *Clerk of Corporation.*William Klein, *Treasurer.**Board of Directors:* Samuel Chafitz, S. Davidson, M. Gorfinkel, S. Lewis, P. Joffe, M. Krock, W. Klein, I. Sack, S. Shraier.*Credit Committee:* Carl Burwick, Max Joseph, A. Kumin.*Supervisory Committee:* B. Bernstein, R. Bogage, S. Feinberg.**BALANCE SHEET, OCTOBER 31, 1924**

Assets		Liabilities	
Loans	\$7,950 00	Shares	\$7,319 83
Cash	108 95	Guaranty fund	219 97
		Profit and loss	519 15
	<u>\$8,058 95</u>		<u>\$8,058 95</u>

Receipts and Disbursements during the Year ending October 31, 1924

Receipts		Disbursements	
Shares	\$4,115 00	Shares	\$1,563 00
Loans repaid	13,114 00	Loans made	16,122 00
Interest	733 96	Expense	188 00
Entrance fees	17 00	Dividends paid	255 52
Fines	3 65	Cash, Oct. 31, 1924	108 95
Cash, Oct. 31, 1923	253 86		
	<u>\$18,237 47</u>		<u>\$18,237 47</u>

Miscellaneous*Total Expenses for Year*

	Salaries	Rent	Advertising	Other Expenses	Total
Amount paid for	\$125.00	\$30.00	\$7.50	\$25.50	\$188.00

Membership

Number added during year	20
Number withdrawn during year	4
Number of members, Oct. 31, 1924	102
Amount of entrance fee	\$1

Shares

Par value	\$5
Largest number held by one member	200
Number fully paid	1,464
Rate of dividend, November, 1923	8%

CREDIT UNIONS WHICH HAVE DISCONTINUED BUSINESS AND ARE TO BE LIQUIDATED OR REORGANIZED

MASSACHUSETTS CREDIT UNION**5 PARK SQUARE, BOSTON, MASS.**

Incorporated January 22, 1914. Began business February 2, 1914

UNITED TAILORS ASSOCIATION CREDIT UNION**30 LOVERING STREET, BOSTON, MASS.**

Incorporated April 23, 1915. Began business July 19, 1915

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